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Life Insurance Edition



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The NATIONAL UNDERWRITER

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FRIDAY, APRIL 25, 1941

The Equitable Introduces a New Compensation and Retirement Plan for the Career Agent



Effective April 1 The Equitable has made available to its field force a new compensation and retirement plan so designed as to give new elements of stability and permanence to the profession of selling and servicing life insurance. Through this plan, the life underwriter is established on a career basis comparable to that open in other professions and with the opportunity to participate in a retirement plan to which the Society will contribute.

Renewal commissions are provided to continuing agents throughout the premium-paying life of all contracts, thus compensating the field force more adequately for its service to policyholders.

Second and third year commissions are increased substantially, more than offsetting a moderate reduction in the first year's payment. The plan thus provides appreciably greater income to the agent during the early policy years which are most critical for the new policyholder and the new agent.

The retirement feature of the plan, which provides deferred annuities, calls for contributions by participating agents of 4% of their total commissions, (including current renewals) to be matched by the Society. The privilege is accorded to agents to contribute up to 4% additional of their commissions, but these extra contributions will not be matched by the Society.

Special provision is made in the plan for older agents long under contract.

Over a term of years the new plan will give greater rewards than are available at present to continuing agents,—and in increasing measure for business of superior persistency. Beyond this, it solves the problem of providing retirement income for our agents—a problem which in only a few instances in the business world has been met for men who derive their compensation from commissions.

In a word, The Equitable's new Compensation-Retirement plan emphasizes continuing insurance for continuing policyholders served by continuing agents.

Thomas T. Parkinson
PRESIDENT

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

A Mutual Company Incorporated Under the Laws of the State of New York

393 Seventh Avenue

New York, N. Y.

The NATIONAL UNDERWRITER

Forty-fifth Year—No. 17

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, APRIL 25, 1941

\$3.00 Year, 15 Cents a Copy

Five Year Record Proves Quality Big Factor, D'Olier

Prudential President Gives Strong Message at Annual Business Conference

NEWARK — President D'Olier of Prudential cited the company's five-year record as proving that quality of new business and attention to conservation are no less important than quantity in building up the amount of insurance in force. Addressing the annual three-day business conference of field and home office representatives, Colonel D'Olier pointed out that in 1936 Prudential's new business accounted for 26.7 percent of the production of the 40 United States companies reporting to the Life Presidents Association. In that year its insurance in force was 15.9 percent of the association companies' total. In 1940 Prudential's new business was 24.0 percent of the 40 companies' total but the insurance in force remained at 15.9 percent of the total.

Col. D'Olier recalled that it was in 1936 that Prudential took the position that it was prepared to sacrifice new business volume for the sake of higher quality and better conservation.

Cites Better Lapse Ratios

Citing the improved conservation record, Colonel D'Olier said that the company's lapse rate, computed as a percentage of the premium paying policies in force at the beginning of each year had changed from 8.2 percent for 1936 to 8.9 percent for 1940 for the weekly premium department; from 6.5 percent to 5.2 percent for intermediate (including monthly industrial); and from 5.0 percent to 3.7 percent for ordinary. The new business lapse rates for business issued through the industrial agencies during the last five years went from 25 percent in 1936 to 11 percent in 1940 for weekly premium; from 17 percent to 7 percent for regular ordinary; and from 10 percent to 13 percent for monthly debit ordinary. For intermediate, including monthly industrial, the rate for 1936 was not available but it dropped from 14 percent in 1937 to 9 percent in 1940.

In 1936, Colonel D'Olier revealed, 57 percent of weekly premium business was in force after being issued one year while for 1940 the figure was 73 percent. In 1936 46 percent of the business issued two years earlier was still in force whereas in 1940 the figure was 66 percent.

Intermediate Figures Given

For intermediate, including monthly industrial, the one-year figure went from 76 percent in 1936 to 84 percent in 1940 while the two-year figure went from 65 percent to 77 percent. Percentages are not available for the years

Weigh Relation of Life Sales to Defense Bond Drive

Life insurance executives and producers are giving much thought these days to the effect upon life insurance sales of the government's campaign to sell savings bonds to the public as a part of the national defense effort. The campaign is timed for May 1, and vast promotional machinery will be set in motion comparable to that which functioned during the Liberty Loan drives in the former war.

That the life insurance business will cooperate actively in this campaign can be taken for granted. Gale F. Johnston of Metropolitan Life, St. Louis, trustee of the National Association of Life Underwriters, was loaned to the government and he has been hard at work setting up a field organization in each state to promote the sale of these new series of bonds. Life insurance men throughout the country will participate actively in this work. Julian Price, president of Jefferson Standard Life, for instance, is chairman of the activity in North Carolina.

Opportunity to Extend Contacts

Besides engaging in a public service for which they are particularly well equipped, the life insurance people who do engage in this work will certainly be improving their acquaintanceship and contacts. It will give them an entree that they may be able to turn to their advantage at some later date. The fact that the insurance man is contributing his time to this patriotic work will be appreciated by many who are approached.

However, the business does recognize that this government appeal definitely constitutes competition for the dollars that are available for purchase of life insurance. As a good citizen, the life insurance producer will take nothing but a constructive attitude toward this government fiscal promotion. He won't in any way seek to dissuade a person

earlier than 1940 for regular ordinary and monthly debit ordinary but for last year they were 79 percent and 76 percent respectively.

Colonel D'Olier emphasized the effect of the low level of interest earnings on dividends. The company last year earned 3.39 percent on its investments. The comparable rate was 3.57 percent for 1930. On a dollar basis, he pointed out, this meant that the net interest earnings were about \$63,700,000 less in 1940 than they would have been at the 1930 rate.

Calls Mortality Excellent

Mortality rates, on the other hand, Colonel D'Olier termed highly satisfactory. In fact, he said that these ratios were so good that even though stricter underwriting would improve them the company merely wants to hold them where they are since further strictness would mean sacrificing good business.

The condition of the mortgage loan account is also extremely good. Like mortality this could be improved by

(CONTINUED ON LAST PAGE)

from investing in these government securities.

During the time of the so-called baby bonds which now, as such, go off the market, were being sold, the life insurance people felt perfectly justified in making comparisons as between the return and benefits from purchase of those bonds and those from investments in life insurance contracts, bringing out the advantages of the latter at many points. That was not regarded as in any way unpatriotic. The sale of those bonds were not identified with the defense effort and they were regarded as not much more sacred than any other investment.

Different Spirit Today

The life insurance business must frown on such comparisons with the defense bond issues, however. These securities are definitely associated with the patriotic spirit and the only attitude for insurance people to take is one of wholehearted support of the program. There can be no reservations.

But the fact remains that the government's great effort to win the savings of individuals certainly seems to limit the sales possibilities of life insurance agents in the immediate future. At least it will be a new excuse for not buying life insurance and it will be a difficult excuse to get around. Coupled with the certainty of a severe income tax increase, at the moment it appears to cast a distinct shadow over the business.

It would seem that sales executives will have to be exceptionally resourceful to maintain the morale and the production of their organizations during the months ahead. They have proved resourceful in the past few years in meeting situations that at first blush seemed extremely menacing, such as social security, national service life insurance, increased rates and decreased dividends and deliberalization of contracts in general.

Should Emphasize Protection

Some executives feel that the sales strategy now should definitely consist of emphasizing the one non-competitive feature of life insurance, the protection element; that the emphasis on the investment feature which has been waning gradually should now be almost entirely removed; that agents should tell the story of protection, even at the same time that they are boosting the idea of investing in the new government bonds. Without obstructing the government program in any way, it is quite possible for the agent to say to a prospect that he should first see to the protection of his family and then invest in the defense bonds to the utmost of his ability. If the agent is selling ordinary life or comparable forms, he can make such a presentation in good grace and possibly with great effectiveness.

It may be that the government effort will cause thousands of persons to give fresh attention to their financial situation, to their planning for the future, and that they will be receptive to the idea of increasing the insurance protection for their families at the same

Treasury Plan: Shave Tax Exemption to \$25,000

Defense Program Hits \$40,- 000 Standard—Federal Premium Tax Coming

NEW YORK — The treasury's plan for raising \$3,600,000,000 additional revenue includes cutting the estate tax exemption applying to life insurance payable to a named beneficiary from \$40,000 to \$25,000 and making the same cut in the general estate exemption, which is also currently \$40,000.

Life insurance was not mentioned in the lengthy list of articles to be newly or more heavily taxed but it is believed that the omission is solely due to the treasury's not having arrived at a satisfactory tax formula for life insurance. The treasury is understood to be as determined as ever in its decision to tax all forms of insurance for defense program funds.

time that they are helping to finance the government defense effort. The agent's position might be compromised, however, if he should emphasize retirement forms of contracts in the days immediately ahead. In offering protection, however, the agent is not in a competitive position. Looking on the brighter side, there is a possibility that the defense bond program may actually create the opportunity for sales of life insurance featuring protection.

Favorable, Unfavorable Factors

With the House Ways and Means committee discussing an 8 percent basic income tax rate and some of the committee's members suggesting an even higher rate, it looks more than ever as if agents are going to have to adjust themselves to a changed situation. Fortunately there seem to be about as many favorable factors as unfavorable. For example though the object of the tax increase is to raise some \$3,500,000,000 for the defense program it is estimated that the national income will rise by somewhere between \$6,000,000,000 and \$8,000,000,000. In spite of a higher basic income tax, lowered exemptions, the bulk of the tax increase is going to hit those in the higher income levels while the bulk of the increase in the national income will go to those in the lower income brackets.

Thus the prospect appears good for agents who can gear their work to the efficient sale of a large number of relatively small policies to the many who will feel the effect of the defense program in an increased pay envelope. At the same time the tax increase will mean that the man making a relatively modern income will need expert tax advice even more urgently than the wealthy need it today.

(CONTINUED ON PAGE 9)

Home Life Makes Home Office Shifts

Cecil Fulton to Investment Side; Worthington, Vice-president; Gaylord Retires

Ethelbert Ide Low, chairman of Home Life of New York, has announced a number of official changes effective as of May 1.

In making this announcement to the field and home office organization, Mr. Low said:

"William S. Gaylord, vice-president and secretary, after approximately 39

Six Months in Business, 65 "Apps" in 30 Days

C. B. Lathrop, agent of the D. C. Little agency of Connecticut Mutual Life in Richmond, Va., set out recently to write 50 applications in 30 days and wound up with 65, although he has been in the business only six months. Born and reared in Richmond, he sold insurance chiefly to people he knew and those to whom they referred him. He worked at night as well as by day, contacting prospects in the evenings when it was not convenient for them to be interviewed in the daytime. The policies averaged around \$2,000.

head of the agency department and because someone else is available to actively head that department, Mr. Fulton has been assigned this important phase of our work. He will appoint and have general supervision of mortgage correspondents and general supervision of the sale of real estate. While this will be his primary duty, he will continue activity in agency recruiting and negotiations. George N. Emory, of course, continues his general direction of the selection and administrative phases of the investment situation; W. T. Thomson continues as the active administrative head of the mortgage department; and Messrs. Rogers and Pfohl continue their duties in the handling and actual selling of real estate.

Worthington Now Vice-president

"William P. Worthington, superintendent of agencies, becomes vice-president and superintendent of agencies. You are all familiar with the splendid effectiveness of Mr. Worthington and this change in his title is a recognition of the broader duties which he now assumes.

"J. Finlay Allen, assistant secretary, becomes secretary, this post being made vacant by Mr. Gaylord's retirement. Mr. Allen has amply demonstrated his ability to carry forward the functions of secretary, and in addition, will continue his direction of the administrative activities which have been under his supervision.

"Owen C. Lincoln, assistant actuary, becomes associate actuary. This is a recognition of the responsibilities which Mr. Lincoln has already assumed and which has enabled Mr. Cameron to devote more of his time to the broader phases of the business. T. A. Stemmermann also continues as associate actuary,

Ordinary Life Gains 4 Percent in March

Ordinary life March sales totaled \$598,217,000, an increase of 4 percent, Sales Research Bureau reports. Total ordinary sales for the year to date are \$1,658,536,000, a 3 percent gain.

Detroit was the most prosperous of the big cities with a 17 percent gain in March and an 18 percent gain for the year. Cleveland was up 6 percent for March and 10 percent for the year. Philadelphia sales showed a gain of 3 percent in both March and for the year to date. Boston was 2 percent ahead for March and 4 percent for the year. Chicago was off 6 percent in March and 2 percent for the year. Los Angeles was off 7 percent for March and shows a plus 8 percent for the year. New York City was off 5 percent for March and 2 percent for the year. St. Louis showed no change in March, but has an increase of 6 percent for the year.

Detroit Committees Named for Commissioners Meeting

Committees have been named to cooperate with E. P. Berry, host commissioner, and C. C. Bowen, president of Standard Accident, general chairman, for the meeting of the National Association of Insurance Commissioners in Detroit, June 9-11.

The chairmen of the committees who are arranging the convention are: Finance, W. G. Curtis, president National Casualty; entertainment, David Broderick, president D. F. Broderick, Inc.; banquet, G. K. March, president Detroit Fire; program, W. E. Otto, president Michigan Mutual Liability; registration, Raymond Waldron, vice-president Detroit F. & M.; publicity, C. G. Sedan; auto transportation, J. J. Ramsey, general manager Detroit Auto Inter-Insurance Exchange; hotel, L. J. Treanor, vice-president Michigan Life; golf, J. T. Reault, Maccabees, and reception, G. W. Carter, president Detroit Insurance Agency.

ary, although he is on temporary leave of absence because of illness. He will resume his duties as associate actuary upon his recovery and return.

"Dr. James H. Humphries, assistant medical director, becomes associate medical director. Dr. Humphries has, in association with Dr. Woodford, played an increasingly important part in medical selection and the administration of the medical department. This advance-

\$250,000 Club of Penn Mutual Meets

President Stevenson Discusses Vital Problems; Other Program Features

DEL MONTE, CAL.—The TNEC study of life insurance cost policyholders a lot of money, and John A. Stevenson, president of Penn Mutual Life, believes they are entitled to all the value possible out of that study, he told the company's Quarter Million Dollar Club at the annual convention here.

"Consequently, we are giving the reports on the investigation very careful study with the idea that constructive criticism and recommendations should be accepted whenever and wherever they would result in enabling us to serve our policyholders better."

Discusses Inflation

Speaking of current problems, Mr. Stevenson said few persons are giving serious consideration to the type of inflation which would wholly destroy the value of money, as happened in Germany and Austria. In that event the policyholder, depositor and bond owner would lose everything. This seems fantastic since America has productive capacity, natural wealth and other resources which make it more resistant to inflationary processes than those nations, and, in addition, has set up far stronger methods of control.

But conditions growing out of relief spending and the defense program might lead to a rise in commodity prices that would substantially reduce purchasing power of the dollar so that the insurance buyer would be assuming the risk of paying his premiums in costly dollars only to be paid off in cheap dollars.

But not only the paying of premiums but the spending of benefits is carried on over an extended period of time, rather than occurring at a particular moment when the value of the dollar may be high or low. The situation, therefore, is equalized to a considerable degree.

Life insurance is bound to feel the result both of the defense program and (CONTINUED ON LAST PAGE)

ment is a recognition of this fact.

"I believe these changes and advancements will materially strengthen our home office organization, as well as extend recognition to the worthwhile accomplishments of those involved."



W. P. WORTHINGTON

years of loyal and efficient service will, under the company's retirement plan, retire as of May 1.

"Cecil C. Fulton, Jr., now agency vice-president, becomes vice-president. The change in the investment situation in the last few years makes it necessary to have the same order of sales and sales management ability in that end of the business as we have in the insurance end of the business. Investments are no longer merely selected and administered. The proper placing of our funds requires the most effective kind of sales effort. Mortgage correspondents must be found, appointed and supervised. Acquired real estate must be sold. All this requires the direction of one of the ranking executives of the company. Because of his conspicuous success as the

FIGURES IN IMPORTANT CHANGES AT HEAD OFFICE OF HOME LIFE OF N. Y.



CECIL C. FULTON, JR.



DR. J. H. HUMPHRIES



OWEN C. LINCOLN



J. FINLAY ALLEN

Policies Would Be 2 1/2 or 2% But for Nonforfeiture Snag

Lower Reserve Assumption Awaits Only Reconciling of Opposing Views

NEW YORK—Many life companies would already be on a 2 1/2 or possibly even 2 percent reserve basis if the greater conservatism of a lower interest assumption would not be largely offset by increasing still further their demand banking obligations in the way of surrender values. It is for this reason that the report of the National Association of Insurance Commissioners committee on non-forfeiture values is being so eagerly awaited and why there is hope that some method will be worked out for a compromise between the committee's views and those of the New York insurance department, which is opposed to the commissioners' committee's plan of divorcing non-forfeiture values from the policy reserve basis.

Interest earnings are currently so low that companies are virtually on an interest assumption basis very close to their actual interest earnings. A 3 percent interest assumption today is the equivalent of approximately a 5 percent interest assumption 15 years ago. While it is true that no one expects interest rates to go much lower and there is also the protection of the conservative mortality basis of the American Experience table, most actuaries would prefer a more conservative interest basis.

Would Adopt Modern Table

With the 2 1/2 or 2 percent interest rate would come the adoption of a more modern mortality table than the American Experience. The net effect of the lower interest assumption and the more modern mortality table is to make a considerable increase in policy reserves. Yet in the case of many companies there would be no need to raise gross premium rates to any great extent and in any event net premiums would continue about where they are. Thus, the companies would be collecting about the same premiums as under the present system but because of the higher reserve requirements they would be subject to demand for larger amounts of cash. Thus most of the benefit of being on a more conservative interest rate, involving higher reserves, would be nullified by the need for maintaining a liquid position which would permit meeting the increased demand for policy loans and cash surrenders.

The only alternative is a separation of the nonforfeiture basis from the policy reserve basis as recommended by the commissioners' committee in its preliminary report.

The way that this works out can be best shown by an example of what would happen if the companies were to change to a lower interest assumption and still have the nonforfeiture values tied to the policy valuation basis. Suppose that the unexpected happens and interest rates drop virtually to the vanishing point. It would probably be found desirable to change the basis of policy valuations to a zero interest basis not only for new business but for business which had been put on the books at the 2 1/2 percent basis. The company would then be obligated to pay the 2 1/2 percent policyholders the higher reserve, even though these were the very policies which made it necessary for the companies to dip into surplus in order to bolster reserves.

The New York department's actuar-

John Hancock Debit Men Reject Unions in Chicago Election

Industrial agents of John Hancock Mutual Life in Chicago decisively rejected union affiliation at the election last Friday. The vote was 123 against such affiliation; 60 in favor of lining up with the A. F. of L. union and 55 in favor of the C.I.O.

This result represents a decided change in trend. It was the tenth city in which such an election had been held among John Hancock agents and it was the first election that went against the unions.

Both unions exerted strenuous efforts to win adherents in Chicago. The C.I.O. sent special organizers to the city. Jack Bradon led the campaigning for the A. F. of L. The election was first set tentatively for April 4, then it was postponed until April 11 and was finally conducted April 18. There were three polling places, one on the north side, one on the west and the third on the south.

Whether in view of this rebuff the union organizers will abandon their work among the agents of other industrial companies remains to be seen.

(CONTINUED ON PAGE 22)

ies, on the other hand, feel that the non-forfeiture values should at all times be linked to the policy reserve basis. Companies licensed in New York state are hopeful that some basis can be worked out for reconciling the opposing views of the commissioners' committee and the New York department. If the New York department persists in its view there will be little hope for uniform countrywide law governing nonforfeiture values unless all states are to fall in line with New York.

Missouri Salesman Case Is Vital to Life Companies

A decision of great importance to life companies and agents, involving the status of salesmen under the federal social security act and state unemployment compensation laws, was rendered by the Missouri supreme court in the case of A. J. Meyer & Co., vs. Unemployment Compensation Commission of Missouri, et al. In this case a real estate salesman was held to be not in the employment of the real estate company under the Missouri act and that the common law test of employment relationship is that under the Missouri unemployment compensation act.

E. R. Morrison, of the Morrison, Nugent, Berger, Byers & Johns law firm, general counsel National Fidelity Life, filed an amicus curiae brief on behalf of several life companies and argued orally before the court. It is felt this decision will determine the status of commissioned life agents under the act.

"We do not think it would be plainly repugnant to the intent of the legislature or of the context to say that the terms, unemployment, employment, employer, and employee are used in our unemployment compensation act 'in their plain or ordinary and usual sense,'" the court said.

The case arose over the unemployment compensation claim filed by W. F. Metz, the salesman. The real estate firm resisted, contending Metz was an independent contractor. The unemployment compensation commission held the service of Metz constituted employment, which was affirmed by the circuit court. The supreme court after a lengthy review of governing decisions held there was no substantial evidence to support the commission's ruling that Metz was employed by the real estate office within the meaning of the term "employment" in the unemployment compensation act.

Chicago Congress Draws Headliners of Life Insurance

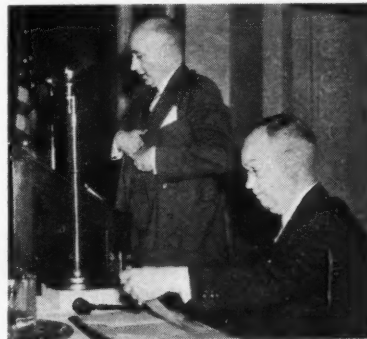
National President Wright, Director Jones, Claris Adams on Program

The most successful and colorful sales congress in the history of the Chicago Association of Life Underwriters was held with an overflow attendance which left upwards of 100 standing in exits after about 1,200 had been seated.

Much better planning and showmanship than ever before characterized the congress. It was initiated with a demonstration by the drum and bugle corps of Gladstone post of S.A.L., No. 777, American Legion.

Several Distinguished Speakers

Stars on the program included Insurance Director Jones of Illinois, Claris Adams, president Ohio State Life; Harry T. Wright, Equitable Society,



Dewey R. Mason, Aetna Life, Syracuse, delivering his pungent talk, and Chairman J. H. Brennan.

president National Association of Life Underwriters; John A. Witherspoon, Nashville general agent John Hancock Mutual, the first vice-president of National association, and Dewey R. Mason, general agent of Aetna Life at Syracuse.

W. M. Houze, John Hancock general agent, president Chicago association, extended welcome. J. H. Brennan, general agent Fidelity Mutual, presided in the morning session and L. M. Buckley, New England Mutual, past president Chicago association, in the afternoon.

An interesting feature was the rendering of five-minute sales talks by agents who won in a recording contest sponsored by the Chicago association. Don Nash, Brennan agency Fidelity Mutual, was judged best. The others were Rose B. Fuller, Hughes agency Massachusetts Mutual Life; Abe M. Bloom, Sax agency Metropolitan Life; John Bowman, Broadus agency Guardian Life, and Charles L. Thayer, Hobbs agency Equitable Society.

Director Jones Makes Hit

Director Jones in his second appearance before an insurance gathering since he was appointed made a great impression. He said he was determined to maintain the security of life insurance contracts and the position of Illinois as the equal of any state in administration of insurance. The demand for security will increase with the growth of world confusion, he believes, and the

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A SECOND USE

"Last year," an underwriter writes us, "when this life insurance estate was settled, the widow incidentally bought a new automobile and drove it down to the World's Fair for a few days' vacation.

"In getting off a sightseeing bus she slipped and fell, resulting in a serious injury. She regained consciousness in a hospital, among perfect strangers. After several weeks there she recovered sufficiently to return home. Immediately she called me in for a conference.

"What she wanted to tell me was that while she lay in the hospital she had started to worry about the future of her two boys,—their college education,—for as a nurse she was fully aware that for days there had been a question of whether or not she would pull through.

"Only then did it dawn on her that life insurance, which had made it possible for her to drive a new car to the World's Fair, could also make it possible for her two boys to go through college and become the kind of citizens that she and the father had always wanted them to be.

"And that is why I was again called into conference with this family."

Some of the claim money was now used to pay premiums on new life insurance.

THE PENN MUTUAL LIFE INSURANCE CO.

WILLIAM H. KINGSLEY
Chairman of the Board

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

McKeough New Head of Ill. Unit

State Underwriters Association Endorses Hobbs for National Trustee

Alan E. McKeough, vice-president Illinois Association of Life Underwriters, was elected president at the annual meeting held in Chicago. He succeeds F. P. Beiriger, of Rockford, general agent Connecticut Mutual. Mr. McKeough is Chicago manager of Occidental Life of California.

The state association on motion of C. B. Stumes, general agent Penn Mutual Chicago, endorsed the candidacy of P. B. Hobbs, Chicago agency manager Equitable Society, for trustee of the National Association of Life Underwriters.

Other new officers elected are: Vice-president, F. A. Schnell, general agent Penn Mutual, Peoria, and past president Peoria association; second vice-president, W. B. Buckley, manager Metropolitan Life, Harrisburg; secretary-treasurer, T. A. Lauer, Northwestern Mutual, Joliet.

New Executive Secretary

Miss Helen C. Dwyer of Peoria, who has had many years' life office experience, was introduced as the new Illinois and Peoria associations' executive secretary. She succeeds J. Ham McPherson, resigned.

Miss Dwyer's appointment was announced by President F. P. Beiriger of the state association at the annual meeting in Chicago. She has had about 13 years' life insurance agency experience. For seven years she was secretary to Dr. J. H. Pearce, blind district manager of Connecticut Mutual Life at Peoria, who now is associate general agent, affiliated with Chester T. Wardwell, general agent. Then for six years she held various positions with the L. O. Schriver general agency of Aetna Life in Peoria, being bookkeeper, stenographer and having secretarial duties.

Miss Dwyer is a graduate of the Academy of Our Lady and also attended Bradley College. She took business and arts courses.

Membership Much Increased

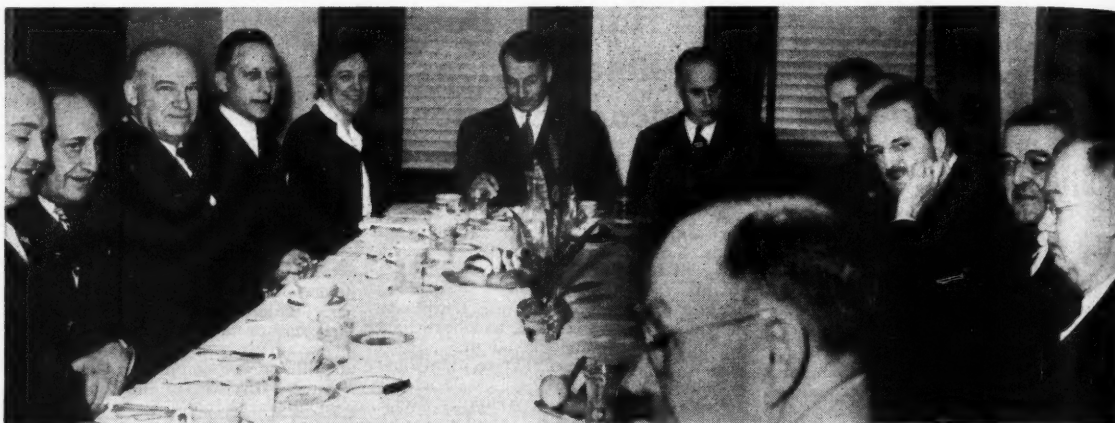
The state association membership has risen to 2,872, including the 2,250 of Chicago, Frank A. Palumbo, Macken agency Mutual Life of New York, reported as membership chairman. There are now 21 local associations, organization being under way in Grundy, Iroquois, Livingston, Effingham and Coles counties, the last two combined. An objective of organizing all counties in the state and reporting 4,000 members to the National association by the end of June has been set. President Beiriger praised Mr. Palumbo for his fine work.

Much progress in the educational campaign was reported by Chairman K. E. Williamson, Peoria, who was unable to attend, being on vacation in New Orleans with his wife, and whose report was read by Miss Dwyer. A more detailed report will be rendered later as to the project to have life insurance taught in various schools and colleges. Chairman Beiriger urged members to sponsor the project to furnish a shelf of life insurance books for libraries, and H. A. Hendricks, Equitable of Iowa, Springfield, spoke on having lists of approved life insurance books placed in libraries.

Reports on Legislation

The legislative situation is good, J. L. Taylor, Mutual of N. Y., Springfield, reported as chairman. Mr. Beiriger commented he felt the association's main function should be looking after legislation and it has been well done.

President Beiriger then took up the project to have the National association refund 50 cents per member, saying the Illinois association needs to do much



Seated at the table above (left to right) at the special luncheon for distinguished guests held by the Chicago Association of Life Underwriters in the directors room in its executive office are: Ralph H. Kastner, associate counsel American Life Convention; C. B. Stumes, general agent Penn Mutual, past president Chicago association; Col. C. B. Robbins, A. L. C. manager and general counsel; Arthur G. Smith, special deputy Illinois department in charge of the Chicago office; Miss Joy M. Luidens, executive secretary Chicago association; Insurance Director Jones of Illinois; H. T. Wright, Equitable Society, Chicago, National association president; L. M. Buckley, New England Mutual, Chicago association past president; A. E. McKeough, Occidental Life of California, new Illinois state association president; Ferre G. Watkins, head of the Illinois department liquidation bureau; P. B. Hobbs, agency manager Equitable Society, Chicago; J. H. Brennan, general agent Fidelity Mutual, Chicago, and Nellis P. Parkinson, assistant Illinois insurance director. Others attending the luncheon who were not present when the picture was taken were C. F. Axelson, Northwestern Mutual, Chicago; Lillian L. Herring, executive secretary Illinois Insurance Federation; C. J. Zimmerman, general agent Connecticut Mutual, Chicago, past National president; W. M. Houze, John Hancock, Chicago association president, and Miss Helen C. Dwyer, Peoria, executive secretary Illinois state and Peoria associations.

more work, but has not sufficient finances for the purpose. He hesitated to suggest an increase in dues. The subject will be considered at the fall meeting in Peoria.

A resolution was presented by C. F. Axelson, Northwestern Mutual, Chicago, past state president, to petition the legislature specifically to exempt commissioned life agents from unemployment compensation. This was adopted.

Quincy and Kankakee Tilt

President Beiriger in his annual address urged presenting a unified front, in line with a letter from President H. T. Wright of the National association which emphasized that the next few months may be the most important in the history of life agents. The Illinois association must become more vital and alive, he said. There is much work to be done.

Mr. Wright was an observer in the back of the room, and was recognized by the chairman. President Beiriger announced an invitation had been received from the Quincy chamber of commerce to hold the 1942 annual meeting there. This was seconded by J. E. McGee, manager Metropolitan Life, Quincy. Frank Palumbo extended the invitation of Kankakee. The meeting place will be considered later.

President-elect McKeough spoke briefly, expressing thanks for his election and asking full cooperation of all members. He said a big job lies ahead of the Illinois association.

The address of Frank J. Manning, president Peoria association, on the benefits of association membership, was read by the secretary. Mr. Manning was unable to attend due to the death of his mother. L. M. Buckley, New England Mutual, chairman of the state committee on the gathering and past president Chicago association, reported, thanking members for cooperation.

The banquet that was held Friday evening for those attending the Illinois state meeting and the Chicago sales congress was a most enjoyable affair. The entertainment was provided through the courtesy of Herman Behrens, president of Continental Assurance.

Introduce Head Table Guests

W. M. Houze, John Hancock Mutual, as president of the Chicago association, presided over a brief speaking program which largely consisted of introduction of those at the head table. Among those who got a bow were Nellis Parkinson, assistant insurance director of Illinois, and Arthur G. Smith, special deputy in charge of the Chicago office;

Canada Companies' Foreign Writings Decreased in 1940

TORONTO—The life business of Canadian companies in foreign countries in 1940 reflected war conditions, in that new business was down, although business in force did show a small gain, figures of the Dominion department show.

New foreign business issued aggregated \$218,860,150 against \$256,272,594 in 1939. New ordinary business totaled \$198,600,048 and group \$20,260,102, compared with \$240,104,840 and \$16,003,352 in 1939.

Foreign Business in Force

As of Dec. 31, total foreign business in force of Canadian companies was \$3,227,397,843 against \$3,190,177,901. Ordinary now totals \$2,920,169,436 and group \$307,228,407, compared with \$2,907,418,942 and \$282,759,652.

Two important factors contributed to the decline in new business abroad. Heavy war taxation curtailed demand for life insurance in Great Britain. Also, in the early months of 1940, sales in the United States were affected by the fact that Canada was at war and there was some temporary uncertainty about placing business at that time with a Canadian company. It is reported, however, that this situation has been altered, since it has been stressed that Canadian companies have had at all times deposits with various insurance departments in the United States more than sufficient to cover all liabilities.

Lee Dougherty, vice-president Occidental Life; Ralph W. Hoyer, John Hancock Mutual, Columbus; M. C. Young, manager of district agencies, and E. J. Brennan, Chicago regional supervisor John Hancock Mutual; Frank McNally, Massachusetts Mutual, of Minneapolis; Phil B. Hobbs, Equitable Society manager, who is a candidate for trustee of the National Association of Life Underwriters; F. P. Beiriger, Connecticut Mutual, Rockford, outgoing president of the Illinois state association; Dr. H. W. Dingman, vice-president and medical director of Continental Assurance; A. E. McKeough, Occidental Life, Chicago, the Illinois state president; Walter Gottschall, superintendent of agents of Equitable Society, Chicago; L. M. Buckley, New England Mutual, and J. H. Brennan, Fidelity Mutual, co-chairmen of the Chicago sales congress.

Military Service & Life Insurance answers all your questions. 50c, National Underwriter.

Regional C. L. U. Conference Held in Salt Lake City

SALT LAKE CITY—A regional C.L.U. conference of key men and instructors from the Pacific Coast and intermountain areas was held here, conducted by John P. Williams, educational director of the American College, and Dr. David McCahan.

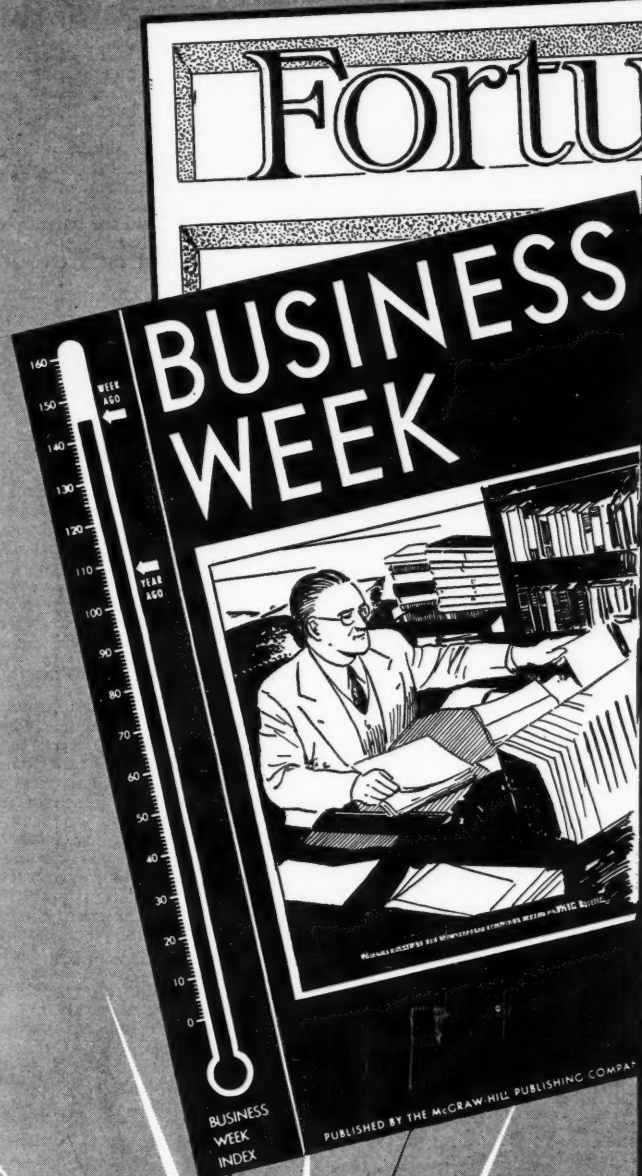
In the past ten years, Dr. McCahan said, "The life insurance business has changed from an extensive plan of marketing to an intensive one. It used to be that everyone was sold a policy. We are now selling a number of people a plan of living. There are not as many policyholders as there were six years ago, but there is more insurance actually in force today than there was in 1935, and what's more, company assets show a marked increase over six years ago."

"The C.L.U. aims to instill into the minds of agents how to make a decision on what ought to be done under certain circumstances, as well as the method to be pursued in influencing a life insurance prospect to buy."

Those attending, in addition to Mr. Williams and Dr. McCahan, included Dr. Frank Kidner, University of California; Dr. I. O. Horsfall, University of Utah; A. C. Duckett, Northwestern Mutual, Los Angeles; Dr. Floyd Burdett, University of Southern California; S. R. Strong, State Mutual Life, Portland, Ore.; H. O. Smith, Connecticut Mutual, Denver; F. L. Cassidy, Prudential, Seattle; W. G. Preston, Northwestern National, Great Falls, Mont.; K. K. Krogue, Business Men's Assurance, Spokane; W. A. Crowder, Bankers' Life, Iowa; Frank Mozley, Beneficial Life; Joel Richards, New York Life, and W. B. Furman, Prudential, all of Salt Lake City.

Boston Actuaries to Meet

The Actuaries Club of Boston will meet May 2, with E. T. Berkeley as chairman. Progress in hospitalization plans will be discussed by P. N. Eckman, manager group department John Hancock. There will be discussion of what rules are followed by the companies with reference to the form of policy to be delivered in various states in cases where the application is made for insurance on the life of an out-of-state resident; the effect of the national defense program on life insurance business in connection with investments, sales and personnel; and consideration of the final reports of the SEC and TNEC relating to life insurance.



FIRST OF A
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ADS PUBLICIZING THE
ACCOMPLISHMENT
OF THE MODERN
LIFE UNDERWRITER

To
The Man
Who Knows
His Job—

There's a man in business today who is making a career of helping people to reach their objectives. He is the life insurance salesman—not the policy peddler, but the *modern life underwriter*.

He really knows his job—this modern life underwriter. His objective is not merely "to sell you a policy". His purpose is to bring to you a greater degree of economic security for yourself and family.

He knows that most men already own some life insurance. He knows that in the majority of instances they own a group of unrelated policies. He shows the wisdom of fitting those policies into one coherent plan... a plan designed according to your individual desires and objectives for your family and yourself.

If additional insurance is required to meet your desires, he tells you so. Like the good physician, however, he prescribes *only* after a complete diagnosis reveals the need for a prescription. He would no more recommend the purchase of additional insurance that is not needed than a physician in whom you have confidence would suggest an operation that is unnecessary.

His is an important business and he is equipped with the knowledge and training to follow it on an intelligent, professional basis. You will find him a person well worth knowing—a person prepared to render you a professional service of high order.

The Home Life Insurance Company of New York publishes this advertisement as its contribution toward the better understanding by the public of the value of the service rendered by modern life underwriters of all companies.



HOME LIFE
INSURANCE COMPANY
256 Broadway New York, N. Y.

McCormack Defends Industrial Writing

Attacks Proposal to Abolish It at National Life & Accident Managers Meeting

NASHVILLE, TENN. — Claiming that the "civil service bureaucrats in Washington have advanced exceedingly unfair arguments," Commissioner McCormack of Tennessee, addressing the managers meeting of the National Life & Accident, vigorously attacked the suggestion that smaller life insurance policies of the industrial type be abolished.

More than 150 attended the meeting, at which it was reported that the company's business for the first quarter of 1941 has been the best in its history.

An entertainment feature was the staging of the "melodrama" called "It Can Happen Here," under the direction of Jack Stapp, WSM program director, and with characters from the WSM radio program staff. The two-act play, described as "an original melodrama of the worst kind," concerned the right and wrong way to manage a district manager's office. Powell Stamper, sales promotion manager, staged a "quiz contest" with two contestants selected from each of the six territories represented. N. M. Hughes, assistant actuary, and R. E. Fort, Jr., assistant manager ordinary department, served as judges.

Doctor Tells Chicago Claim Men Use of Medical Photos

The development of medical photography in the last few years has gone a long way toward protecting companies from fraudulent accident and health or workmen's compensation claims, Dr. L. R. Mellin, eye, ear, nose and throat specialist, told members of the Chicago Claim Association at their dinner meeting. Photographs are practically the only means the company has of proving when and how an injury occurred to the satisfaction of a lay jury or a commission of laymen, and the indisputable evidence offered by a camera often causes the plaintiff's doctor to admit he was mistaken, Dr. Mellin said.

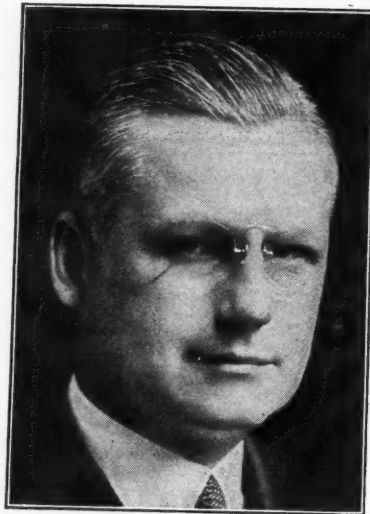
As is popularly supposed, the photograph does not detect injuries or diseases, for doctors have instruments and techniques for this purpose. Rather the photograph serves to record the case in its various stages for future reference. Turning to his specialties, Dr. Mellin said that insurance companies pay too much attention to the risk of detached retina in near-sighted persons, when the emphasis should be on all risks who wear glasses because of the serious injuries which are incurred from shattered lenses. In many head injury cases, the plaintiff will complain of dizziness, Dr. Mellin said. His complaint is usually justified, but it should be remembered that most dizziness cases show complete recovery in from six months to a year. The important thing in ear injuries or diseases producing deafness, is to determine not whether the individual can hear sounds, but whether he can articulate what he hears.

The companies need have no fear that their doctors cannot detect cases of malingering. The faker has little chance against the modern doctor, who through his tests and instruments can even ascertain the validity of a neuroses, Dr. Mellin said.

El Paso Wins President's Cup

Leo R. Schuster and his El Paso, Tex., agency will hold the "President's Cup" of General American Life for the next three months, by reason of attaining the best percentage of increase in paid premiums in ordinary, accident and health and group insurance premiums in the first quarter of 1941.

Presides at Insurance Session of U. S. Chamber



ESMOND EWING

Esmond Ewing, vice-president of Travelers Fire, will preside at the meeting of the insurance division of the U. S. Chamber of Commerce the afternoon of April 30. The theme of that session is "Insurance—Its Relationship to National Security."

Research Bureau Group Gets Insight into Canadian Selling Problems During War

About 25 executives of companies in the bracket of \$125,000,000 to \$400,000,000 insurance in force gathered at the Edgewater Beach Hotel in Chicago Friday and Saturday. The executives of companies of less than \$125,000,000 had their meeting the fore part of the week. There are 18 companies in the larger sized bracket. Both meetings were under the auspices of the Research Bureau.

Those attending the meetings of the larger sized group were so enthusiastic they decided to hold a three-day meeting next year.

Report on Canadian Results

Special interest was taken in the report of how the business is going in Canada. It was regarded as an experience that is likely to be duplicated in this country, say in 18 months from now if the United States becomes a belligerent. Business in Canada is off about 9 percent. The business written on members of the armed services has proved rather unsatisfactory with very high lapses. Those in the higher income brackets have deteriorated as prospects, because of the increasing income taxes. The best sources for business appear to be wage earners, whose current condition is much improved and there has been an increased sale among women as the number of women gainfully employed has increased sharply.

Among the group there seemed to be particular interest in participating in insurance written by stock companies; in the question of going on a 3 percent reserve basis and in monthly premium and salary savings insurance.

The meeting of the larger companies was under the chairmanship of John H. Evans, vice-president of Ohio National, who had helped to organize the special conference for companies of this size and who had assisted the bureau in formulating a program. The bureau was represented by John Marshall Holcombe, Jr., B. N. Woodson, Lewis W. S. Chapman, and Ward Phelps.

Military Service & Life Insurance answers all your questions. 50c, National Underwriter.

Nebraska Life Insurance Company Figures for 1940

These figures on new business and business in force in Nebraska are taken from a summary published by the Nebraska department.

| Companies | New Bus. | In Force |
|-------------------------|-----------|------------|
| Aetna Life | | |
| Ord. | 1,132,054 | 17,600,449 |
| Grp. | 1,757,182 | 11,950,210 |
| Alliance Life | | |
| Ord. | 141,139 | 3,227,654 |
| Grp. | 3,000 | 310,000 |
| American Mutual .. | 487,057 | 2,198,487 |
| American National .. | 218,500 | 218,000 |
| American Reserve .. | 782,832 | 11,290,337 |
| American Union | | |
| Ord. | 59,617 | 1,338,328 |
| Grp. | 1,833 | 1,833 |
| American United | | |
| Ord. | 22,268 | 416,890 |
| Frat. | | 194,766 |
| Bankers L. of Ia. | | |
| Ord. | 1,924,621 | 23,136,520 |
| Assess. | 4,000 | 168,000 |
| Bankers L. of Neb.. | 3,926,623 | 52,084,896 |
| Bankers Union .. | 200,500 | 1,363,584 |
| Bus. Men's Assur.. | 95,191 | 1,005,845 |
| Capitol Life .. | 12,000 | 652,859 |
| Central Life, Ill. | 7,000 | 397,687 |
| Central Life, Ia. | 220,649 | 2,513,492 |
| Columbus Mutual .. | 2,000 | 529,309 |
| Connecticut General | | |
| Ord. | 434,253 | 1,563,457 |
| Grp. | 24,000 | 48,500 |
| Continental Assur. | | |
| Ord. | 624,546 | 5,980,426 |
| Equitable of Iowa.. | | |
| Ord. | 189,039 | 660,964 |
| Grp. | 1,683,660 | 4,059,880 |
| Equitable Society | | |
| Ord. | 538,137 | 12,082,973 |
| Expressmen's Mut. | | |
| Ord. | 2,954,860 | 40,184,106 |
| Grp. | 3,421,219 | 18,883,672 |
| Farmers & Bankers | | |
| Ord. | 51,477 | 789,093 |
| Farmers Union .. | 1,696,535 | 2,681,936 |
| Fidelity Life .. | 260,707 | 1,592,425 |
| Fidelity Mutual .. | 19,500 | 438,374 |
| Franklin Life .. | 210 | 391,636 |
| General American | | |
| Ord. | 347,972 | 4,781,706 |
| Grp. | 423,029 | 7,900,021 |
| Great Northern, Wis. | | |
| Ord. | 449,391 | 1,711,625 |
| Guardian Life .. | 8,000 | 43,959 |
| Guarantee Mutual .. | 183,111 | 2,441,996 |
| Illinois Bankers.... | 2,259,287 | 15,055,685 |
| John Hancock Mut. | | |
| Ord. | 480,234 | 1,654,817 |
| Grp. | 1,936,027 | 7,855,304 |
| Ind. | 203,100 | 1,205,300 |
| Kansas City Life .. | 1,130,615 | 5,951,297 |
| Lafayette Life .. | 1,312,218 | 9,942,732 |
| Liberty Life .. | 124,119 | 1,729,043 |
| Lincoln Liberty .. | 144,682 | 416,025 |
| Lincoln National | | |
| Ord. | 2,182,832 | 16,228,820 |
| Grp. | 2,088,356 | 20,241,127 |
| Loyal Protective .. | 43,016 | 589,546 |
| Lutheran Mutual .. | 2,000 | 3,500 |
| Mass. Protective .. | 206,782 | 1,894,562 |
| Massachusetts Mut. | | |
| Ord. | 29,870 | 348,677 |
| Metropolitan Life | | |
| Ord. | 1,605,372 | 14,643,805 |
| Grp. | 2,929,979 | 35,745,052 |
| Midland Nat'l .. | 2,786,450 | 12,186,500 |
| Midwest Life .. | 2,229,999 | 22,786,433 |
| Minnesota Mutual | | |
| Ord. | 174,390 | 263,560 |
| Grp. | 1,103,195 | 12,085,840 |
| Monarch Life .. | | |
| Ord. | 552,348 | 4,840,823 |
| Grp. | 4,000 | 82,000 |
| Mutual Benefit Life | | |
| Ord. | 633,869 | 859,054 |
| Grp. | 47,150 | 159,794 |
| Mutual Life of N. Y. | | |
| Ord. | 511,717 | 19,631,974 |
| Grp. | 1,994,686 | 27,057,308 |
| Mutual Trust Life .. | 79,261 | 1,913,976 |
| Natl. Fidelity .. | 162,164 | 1,832,391 |
| National L. of Ia. | 13,500 | 855,483 |
| National L. of Vt. | 164,449 | 5,074,002 |
| Natl. L. & A. | | |
| Ord. | 429,271 | 1,301,694 |
| Grp. | 49,457 | 88,560 |
| Ind. | 3,288,281 | 1,015,665 |
| Natl. Reserve .. | 299,300 | 511,308 |
| New England Mut. | 854,448 | 18,783,842 |
| New York Life .. | 6,392,435 | 65,901,477 |
| North American .. | 1,056 | 1,913,976 |
| Northern Life .. | 60,732 | 1,913,976 |
| Northwestern Mut. | | |
| Ord. | 3,588,402 | 55,515,835 |
| Grp. | 305,819 | 10,550,046 |
| Occid. Life, Cal. | | |
| Ord. | 380,000 | 3,000,950 |
| Ohio Natl. | | |
| Ord. | 801,551 | 3,683,858 |
| Grp. | 50 | 354,027 |
| Old Repub. Cred. | | |
| Ord. | 770,760 | 14,594,880 |
| Grp. | 45,000 | 766,000 |
| Pacific Mut. | 335,987 | 335,767 |
| Pathfinder Life .. | 421,785 | 4,791,114 |
| Paul Rev. Life .. | 538,232 | 2,933,156 |
| Penn Mutual .. | 104,500 | 252,205 |
| Phoenix Mutual .. | 398,582 | 10,493,107 |
| Pioneer .. | 45,750 | 2,795,435 |
| Ord. | 8,500 | 697,218 |
| Ind. | | 8,284 |
| Policyholder .. | 95,000 | 434,129 |
| Provident L. & A. | | |
| Ord. | 5,500 | 93,000 |
| Grp. | | 1,000 |
| Provident Mutual .. | 526,796 | 4,990,527 |
| Prudential | | |
| Ord. | 5,043,182 | 41,640,076 |
| Grp. | 1,381,614 | 10,976,669 |
| Ind. | 3,389,235 | 31,622,367 |
| Republic Natl. | 175,505 | 3,499,201 |
| Rockford Life .. | 1,555 | 53,621 |
| Royal Highlanders .. | 101,800 | 4,166,051 |
| Secur. L. & A. | 108,000 | 543,931 |
| Security Mutual .. | 2,892,260 | 16,249,199 |
| Service Life .. | 391,821 | 6,884,668 |
| State Farm L. | 409,404 | 1,840,279 |

Western & Southern Managers' Rally

CINCINNATI—Greater efficiency in supervising and writing an adequate volume of business likely to have a high persistency over a long period were emphasized by President C. F. Williams of Western & Southern Life at the company's annual managerial conference. Mr. Williams and other home office officials discussed a number of current problems and the balance of the program was given over to talks and skits by field leaders and the showing of "American Portrait."

Current conditions compel the company to exert every effort to eliminate waste and prevent unnecessary losses. Insurance cannot add increased costs resulting from defense to the price of a product as can a manufacturer, Mr. Williams commented.

The company has set a mark for minimum agents' compensation and this has been increased 10 percent for the current year. Mr. Williams urged agents to make a careful study of additional compensation possibilities so they can earn the most money possible under their agency contracts. Failures are the direct result of weak supervision, and Mr. Williams suggested that managers make a careful post mortem of each one to determine where the weakness lay.

Defense Business Transitory

While agents will be tempted to write large premiums on defense workers making good salaries, business of this type is not likely to remain on the books when more normal times return. There is bound to be an increase in prices, and money is going to have less and less value. Mr. Williams suggested it would be wise to go out and buy necessities in anticipation of rising prices.

The company's problem, he said, is how to give more efficient service to policyholders, more money to field and home office workers, meet the interest drain on reserves, meet taxes, mortality, and declining interest rates, and still remain solvent.

C. M. Williams, executive vice-president, presided. Other home office speakers were W. J. Williams, agency vice-president; J. F. Ruehlmann and C. C. Stayman, vice-presidents; R. J. Learson, actuary; R. C. Massa, secretary; A. O. Payton, J. C. Cassidy and W. O. Burns, superintendents of agencies, and Lauren Schram, field secretary. Two skits, one on a retirement presentation by C. Cheek and C. Gaerte, Anderson, Ind., and B. Brubaker and C. Smith, Beaver Falls, Pa., and one on readjustment fund by K. Havasi and R. Egner, Detroit South, and R. Clark and T. Kinane, Hammond, Ind., using the company's new visual sales aids, were popular. The annual banquet featured talks by leading representatives from the four agency divisions, L. R. Seckinger, Fortoria, division A; C. J. Andreotti, Hamilton, division B; E. L. Wiegman, Beaver Falls, division C, and R. L. Hoagland, Anderson, division D.

As President Williams was about to conclude the convention, a field group headed by W. Klusmeier, South Bend manager, tendered him a resolution that in recognition of his leadership, the second Saturday in January should be set aside as "Charles F. Williams day," on which a special production effort will be made in his honor.

| Companies | New Bus. | In Force |
|----------------------|-----------|------------|
| State Life .. | 18,095 | 2,987,689 |
| State Mutual .. | 317,613 | 5,392,466 |
| Sun Life, Can. | | |
| Ord. | 293,292 | 3,472,117 |
| Grp. | 165,020 | 1,152,005 |
| Travelers | | |
| Ord. | 1,444,415 | 20,326,111 |
| Grp. | 2,183,174 | 13,009,874 |
| United Benefit Life. | 1,743,201 | 7,478,594 |
| Union Central .. | 1,900,300 | 21,622,555 |
| Union National .. | 2,201,738 | 9,756,522 |
| Victory Life .. | 343,500 | 1,602,078 |
| Washington Nat'l | | |
| Ord. | 81,077 | 657,753 |
| Grp. | 49,162 | 47,932 |
| Ind. | 197,815 | 387,668 |
| Woodmen Central .. | 747,697 | 1,920,456 |

Linton Urges State Control Continue

BERKELEY, CAL.—To safeguard life insurance and its millions of policyholders, the first step toward federal control must not be taken, M. A. Linton, president of Provident Mutual Life and chairman of the Institute of Life Insurance, said in delivering the Weinstock lecture at the University of California.

The present system of state supervision with its valuable checks and balances should be kept abreast of changing conditions. But it has brought life insurance through the depression with a remarkable record. Supervision centered in federal government could seriously endanger security policyholders now enjoy, Mr. Linton said.

Mr. Linton discussed the need to plan now for the post-war period, and warned against consolidation of political and economic control.

Should Plan for Post-Defense

Defense assures work for capital and labor now, but meeting the post-defense emergency calls for careful planning of action by government, capital and labor, Mr. Linton declared. Intelligent use of man-power, vast, natural resources and savings will make limitless the possibilities of creating a better life for all Americans. To effect a condition under which reservoirs of private capital may be drawn upon and invested in capital improvements, action will have to be taken in the fields of taxation, labor relations, government control of productive activity, government competition with private business and national budget policy.

The theory of economic maturity and limitation of investment opportunities that accompanies it is temporarily somnolent, but will be revived. It is, Mr. Linton believes, a silly theory. Aside from huge demands to finance defense, studies clearly reveal the need for investment of billions of new capital in productive facilities and other durable goods, including housing, to provide for only a moderate increase in the average standard of living.

Fidelity Receivers Advise Contract Holders of Plight

Contract holders of Fidelity Assurance Association (Fidelity Investment Association) of Wheeling, W. Va., have now received communications from the receivers. They point out that they have been authorized to accept payment of all contract installments, conditioned upon remittance being made directly to the receivers at Wheeling. Such funds will be segregated and deposited in a separate bank account and apart from all other funds and income of Fidelity and will be held subject to the further order of the court.

The receivers state that those who have annuity contracts with a term insurance provision, making the contracts fully paid in the event of death, must continue their installment payments in order that the receivers may provide for them the insurance protection. Cash, loan and surrender values will not be paid at this time.

Every effort is being made, the receivers state, to bring to a successful consummation a plan of rehabilitation along the lines suggested by the West Virginia insurance commissioner.

John A. Lloyd, superintendent of insurance and supervisor of bond investment companies, has been appointed receiver for Fidelity in Ohio by Judge Reynolds of common pleas court, Columbus. It is reported the cash value of Fidelity's Ohio contracts is about \$2,246,000 while assets in the state are about \$450,000.

In Wisconsin the state banking commission secured an order from Circuit Judge Hoppmann at Madison to place all of Fidelity's assets of about \$2,500,000 in Wisconsin under control of the banking commission. According to the chairman of the commission the cash

surrender value of the Wisconsin contracts is \$2,340,000.

Commissioner Fischer of Iowa has been appointed receiver in his state, the assets in the state amounting to \$42,000.

S. L. Call, of Springfield, has been appointed receiver in Illinois and the court indefinitely continued a temporary writ to restrain interference with the possession by the secretary of state of some \$3,750,000 securities on deposit in Illinois.

No Mass. Mutual War Clause

In a tabulation of war restrictions in life policies in the April 11 issue, it was incorrectly stated that the Massachusetts Mutual is now using a war clause. Its policies contain no such rider.

Award to Murphy Agency, Houston

The W. T. Murphy agency of Southern Life, Houston, has won the company's managers' trophy for March. The agency's business is 25 percent above anything that has been done before.

Miss Dorothy Laffey, daughter of Vice-president M. C. Laffey of Equitable Society and Mrs. Laffey, was married to N. W. Jones, of Jenkintown, Pa., April 18 at Christ Episcopal Church, Short Hills, N. J.

Union Central New Orleans Meeting

NEW ORLEANS—"This is the year to build your financial fortress," declared W. F. Hanselman, superintendent of agencies, at the annual convention of Union Central Life here. With many persons formerly in low income brackets now making \$50 to \$100 a week, the agent ought to double his sales, increase his average size policy, and get an annual premium.

Paying Habits Can Be Changed

The bad habit in past years, of paying monthly and quarterly, can be changed.

Save as much as you can, Mr. Hanselman urged. People will be saying more and more, "Get yourself into debt and be ready for inflation." Nothing could be more foolish. It is the people who follow this kind of philosophy that jump out of windows when the going gets tough.

Pay off your debts, build up your renewal account. Get money in the bank, and buy more life insurance, recommended Mr. Hanselman, who said he had just bought \$5,000 worth and had to cut living expenses to do it.

While costs of life insurance may increase for a few years along with other

costs, it will continue to exist as long as the country survives.

Agency department work will dovetail with the company's 75th anniversary program. Sales promotion work at the home office has been reorganized, and Harold Winter, assistant superintendent of agencies, is devoting his entire time as head of the staff preparing sales tools.

N. Y. Governor Signs Guaranty Corporation Bill

Governor Lehman of New York has signed a bill to create a life insurance guaranty corporation through contribution made by domestic legal reserve companies. The fund will eventually amount to \$25,000,000.

Canada Life Names Two Winners

V. C. Hale, manager of the central Ontario branch, and Trevor Hawgood, manager of the central Toronto branch, are joint winners of the president's award of Canada Life. Mr. Hale has been manager of the company's oldest branch since September, 1938, when he succeeded his father, the late H. J. Hale. Mr. Hawgood organized the central Toronto branch in 1935. He had been manager for six years at Winnipeg.

READY For the Retirement Run —

Railroaders on some of the largest lines in the U. S. and employees in other types of business from coast to coast make themselves truly ready for their retirement with LNL Salary Savings. This system provides employees with an easy protection and

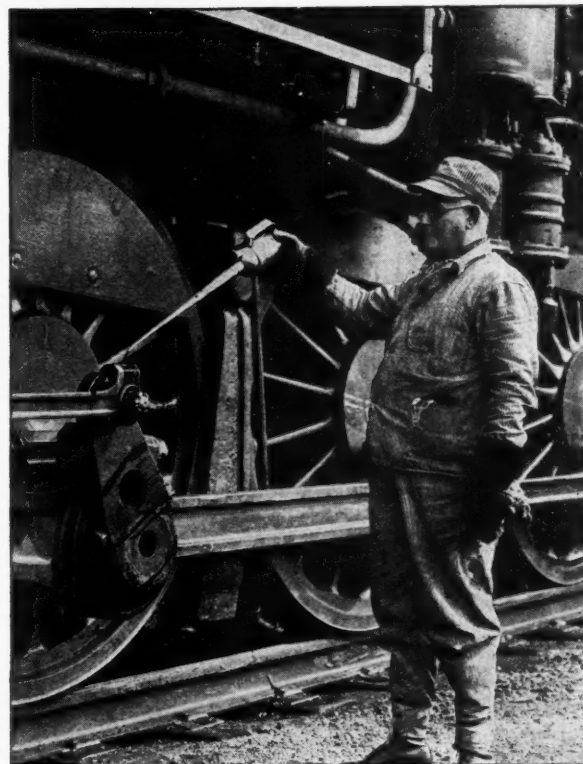
savings method to supplement their Social Security or pension plans. It provides employers with a fine employee relations program. It provides LNL field men with an excellent source of business.

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Fort Wayne

Indiana

Geared To Help Its Fieldmen



Agents Pay Plan to Be Widely Used

Many companies will adopt the substance of the agents compensation plan proposed by the committee headed by M. Albert Linton, president Provident Mutual Life, Harry T. Wright, Equitable Society, Chicago, president National Association of Life Underwriters, predicted in a talk at the general agents and managers section meeting of the Illinois Association of Life Underwriters held in Chicago. This was a feature of the state group's annual meeting.

This is a splendid proposal, Mr. Wright said. It contemplates in place of the usual 50 percent graded contract, with nine 5 percent renewals, a 45 percent first year commission, 15 percent second year, 10 percent third year, and seven 5 percent renewals, followed by 2 percent fee for life.

Sees It as Fine Solution

This is better than the old 50 percent contracts, Mr. Wright said, for it takes care of career underwriters who service their business. Mr. Wright said many problems which exist in the business would have been eliminated if the plan had been adopted years ago.

Ralph Hoyer on Program

Next on the program was Ralph W. Hoyer, Columbus general agent John Hancock, a candidate for National association trustee.

Frank P. McNally, Minneapolis general agent Massachusetts Mutual Life, gave a splendid talk on "The Insurance Man as a Business Man." He said his brother, who was associated with him until his death two years ago, said insurance was the finest business for a salesman because the "sky was the limit" and the agent got the big end of the profit on sales. There are, however, many strict requirements for success in the business, including never-ending study and indefatigable work, Mr. McNally said. The business also demands strict honesty from its agents.

Soft Answer and Iron Will

Mr. McNally made much of the "soft answer" as a means of meeting the public. He said a pleasant, ingratiating manner is essential, but it should not be servile. The life insurance agent needs an iron will and an inflexible determination to reach his objectives. The public respects such a man much more than it does a "yes" man.

A gentleman never has an unpleasant interview, he said. Yet every prospect must be high-pressured. He respects a certain amount of force.

An agent's renewal equities are very important, Mr. McNally said. Their maintenance demands a steady, adequate production, and an annual increase of business in force. One renewal runs off each year, and the agent must replace this business on which under the present compensation plan he will receive no further fees. Failure to do so will make the renewal account look like an ebb tide.

Mr. McNally denounced the twister as a scavenger. He said his own life insurance represented an "old friend" who had been good to him for many years. "God help the man who tries to twist my policies," he said. "The old policies are priceless. They possess a strength and character not found in the new."

J. D. Moynahan, manager Metropolitan Life and chairman general agents and managers division Chicago Association of Life Underwriters, presided.

Bankers of Ia. March Payments

The Bankers Life of Iowa paid \$1,700,647 to beneficiaries and policyholders in March with 187 death claims amounting to \$636,072.

Income checks to beneficiaries and policyholders totaled \$202,160 and dividends, disability and other payments amounted to \$862,415.

Announce Program for W. Va. Meeting

The program for the congress of the West Virginia State Association of Life Underwriters to be held May 22-23, has been announced. On Thursday at the meeting of general agents and managers, Earle Schaeffer, general agent Fidelity Mutual, Harrisburg, Pa., will speak. At the luncheon Thursday, J. P. Williams, director educational advisory department, American College of Life Underwriters, will discuss, "Increasing Life Values." The meeting will be held in Huntington.

On Thursday afternoon the business session will be held and at the dinner Thursday evening C. C. Day, general agent Pacific Mutual, Oklahoma City, will give his address, "The Philosophy of Living," and the community players of Huntington will put on a playlet, "The Trial of John Q. Agent."

"Points to Help You Sell" will be the address of Elmer Weimer, John Hancock, Columbus, at the Friday morning session. He will be followed by Robert Seay, supervisor of field training, Metropolitan Life, on "Life Underwriting as a Profession," and W. W. Jaeger, vice-president Bankers Life of Iowa, "Your Job and Mine." Following the luncheon, R. L. Hogg, assistant general counsel, Life Presidents Association will introduce Congressman W. E. Disney, who will speak on "Taxation as It Relates to Life Insurance."

The committee for the congress has obtained door prizes to be awarded totaling approximately \$400. The outstanding senior students in business administration from the various colleges in the state will be guests.

White Heads Ordinary Work of Peoples Life, D. C.

Peoples Life of Washington, D. C., has appointed W. W. White, manager of the ordinary department, succeeding V. R. Rudd who organized this department in 1925 and is retiring due to ill health. Mr. Rudd is to remain in an advisory capacity to Mr. White.

Mr. White has been superintendent of agencies during the past two years. During 1940 he was instrumental in increasing the standing of Peoples Life from 81st to 73rd in insurance in force among all companies.

Mr. White started on a debit with the Peoples Life 17 years ago in Rockville, Md., serving 2 years as an agent, 7 years as assistant superintendent and 5 years as manager prior to his appointment as superintendent of agents.

O. R. Hoover, who has been manager of the Washington number 1 district and a 20 year man with Peoples Life, succeeds Mr. White as superintendent of agents. Mr. Hoover managed the largest branch office of Peoples Life, having 65 agents and 11 assistant superintendents.

J. E. Bailey, general agent Connecticut Mutual Life, addressed the Nashville Association of Insurance Women on "The Retirement Value of Life Insurance as It Applies to Professional Women."

Newark Cashiers Hear Credit Man

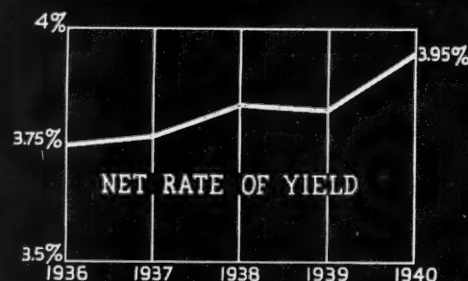
NEWARK—At a dinner meeting of the Life Agency Cashiers' Association here, Leon G. Hull, manager of the Newark branch of Retail Credit Co., talked on investigations. An open forum followed. President George Adams presided.

Peoples Life Pays Draftees

Peoples Life of Washington, D. C., announces that each drafted man in the employ of the company will receive an amount equal to the amount of pay he receives from the government for a period of one year from the date of induction.

A Picture of Progress

NET YIELD HAS FORGED AHEAD



In spite of a period of decreasing interest rates, The Connecticut Mutual has made highly favorable progress during the past five years in increasing its net yield, which in 1940 reached 3.95%. Every increase of 1/10 of 1% in investment yield means approximately \$350,000 in extra earnings for The Connecticut Mutual.

Connecticut Mutual Life Insurance Co.

95 years of Dependable Performance

LEGISLATION

Advisers Licensing Bill Is Passed in Maryland

A number of measures that passed the Maryland legislature are now being examined by the state law department before being placed before the governor.

One bill repeals a statute permitting mutual life companies to be converted into stock companies. Another bill invalidates the charters of any industrial companies in the special class heretofore authorized to be formed with a capital of \$10,000, that hereafter retire from business. The uniform liquidation act applicable to insolvent companies was passed by the legislature.

Another bill clarifies the classes of companies that are exempt from compliance with the fraternal laws.

Another bill makes it unlawful for insurance advisers that are not licensed, to advertise or broadcast their services. The present law merely prohibits advertising or broadcasting on behalf of non-admitted companies. Rules, regulations and qualifications are set up for licensing insurance advisers.

Another bill that passed but did not have the backing of the department, makes it a misdemeanor to make any material misrepresentation in any application for life insurance.

The compensation of the insurance commissioner would be increased from \$6,000 to \$7,500 and the deputy from \$4,500 to \$6,000. This bill was not sponsored by the department.

California—Assembly Bill 1398, bearing an emergency clause, relating to controlled general insurance and life insurance business and the rights of life agents working under a certificate of convenience, was signed by Governor Olson and became effective immediately.

The bill defines "personal or controlled business" as that of the agent or broker himself, his spouse, his employer's spouse, or any person related to him within the above scope to the second degree by blood or marriage, if his employer is a corporation any person owning a majority of voting stock, or if he is a corporation any person controlling the agent or broker. It provides that if premiums on controlled business are in excess of premiums on other business, receipt of commissions on the excess is a rebate.

It provides for issuance to life insurance agents of certificates of convenience for not less than three months nor more than six months, and permits a life agent to write insurance on himself, if he receives no commission on it until after he is granted his permanent license, in sums not in excess of \$5,000 for life insurance and \$10,000 as the largest specific indemnity under disability insurance.

Colorado—The legislature has adjourned. Governor Carr has signed a measure permitting the insurance commissioner, with the approval of the governor, and within the appropriation, to fix all salaries in his department. This will enable the department to pay salaries commensurate with those the same position would pay in business. Commissioner Kavanaugh said it was particularly needed in the examiners' department.

A bill requiring mutual benefit associations to publish annual statements also was signed.

Ohio—The house has passed a bill prohibiting domestic insurance companies from doing business in any other state or territory without the authority of such other state or territory.

Illinois—The house committee on insurance has set April 26 for hearing on a bill introduced by Representative Weber to provide that no assessment legal reserve life company shall be licensed unless it has 500 bona fide applications from 500 persons for insurance in the aggregate of \$250,000 and a sur-

plus of \$25,000, or unless it has 250 bona fide applications from 250 in the aggregate of \$125,000 and a surplus of at least \$50,000, instead of \$10,000.

Weber will place an amendment to the bill so that if it passes, such companies will have until Jan. 1, 1942, to accumulate the surplus required.

Wisconsin—A bill was signed by acting governor, which was recommended by the insurance department, to provide that domestic life companies may invest their funds in municipally-authorized bonds of cities of 5,000 or more population (instead of 50,000 as at present), and in loans of not to exceed 60 percent of the value of real property secured by mortgages which call for amortization within 15 years.

Weigh Relation of Life Sales to Defense Bond

(CONTINUED FROM PAGE 1)

While most of those whose incomes are suddenly swelled by the defense prosperity will be inclined to put their extra money into luxury goods the voluntary curbing of output by manufacturers of these goods and of some articles commonly regarded as necessities, should have a helpful effect on keeping down extravagant spending. For example the automobile manufacturers have voluntarily agreed to cut down the output of new cars so as to turn over plant capacity and manpower to the defense effort. This will mean that somewhere between \$750,000,000 and \$1,000,000,000 worth of new cars will not be bought.

Neb. Company Seeks Suit Curb

LINCOLN, NEB.—Pathfinder Mutual Life, Grand Island, Neb., has asked the Nebraska supreme court to adopt a formula that will put a stop to the filing of what it terms improvident law suits by dissatisfied policyholders. Some months ago, the company secured a district court order forbidding the prosecution of an action brought by three policyholders asking for a receiver.

The company says that it has been in existence for 54 years, is solvent and has sufficient liquid assets, but if it is to be subjected to costly litigation its ability to meet its obligations may be impaired. To obviate such condition, the company seeks court intervention and if the court will rule that such proceedings must be initiated by the state insurance department, this will be regarded as one step toward relief from such attacks.

Prepare for Southern Round Table

Bruce Trotter of Pan-American Life, as chairman of the Southern Round Table of the Life Advertisers Association, has assembled a strong group of officers for the meeting in Dallas May 15-16.

William Sexton, Great Southern Life, is vice-chairman, and Powell Stamper, National Life & Accident, secretary. Chairman of the exhibits committee is R. W. Archer, Southwestern Life.

Lorry A. Jacobs, Southland Life, is in charge of arrangements, and Emmett Russell, Jr., Life & Casualty, handles resolutions, and a committee headed by Thomas J. Hammer, Protective Life, will decide the 1942 convention city.

Two past presidents have leading parts in the round table. Karl Ljung, Jr., Jefferson Standard, is preparing nominations. And Charles C. Fleming, Life of Virginia, is program chairman.

Miss Mimi de la Grange and Henry B. Hyde, grandson and namesake of the late Henry Baldwin Hyde, founder and first president of the Equitable Society and a son of the company's former vice-president, James Hazen Hyde, were married April 19 in the rectory of St. Patrick's cathedral, New York city. The former Equitable executive acted as his son's best man.

AD-ITORIAL

For National Defense —

AMERICANS WILL SAVE SO UNCLE SAM CAN SPEND

In the wake of appeals for greater and still greater effort toward producing the sinews of America's total defense comes the call for stepped-up activity on another front — the call by Uncle Sam for more diligent thrift and saving by every loyal citizen.

Perhaps never before in history was the need for personal thrift so imperative. The billions being spent are largely borrowed billions — they are real only to the extent that patriotic Americans back them up by sluicing a part of their earnings into savings. Individual saving on a large scale is the necessary offset to public spending on a large scale, our best safeguard against inflation. Inflation in an extreme form would endanger, and perhaps nullify, our all-out efforts to keep America strong and free.

This extra thrift should work no undue hardship on Americans. From Plymouth Rock to flowering empire the drama of progress and prosperity they have unfolded would not have been possible without saving. Despite their reputation as spenders, Americans are still the world's greatest savers, with more than 60 billions tucked away for the future, nearly half of which is their 30-billion-dollar investment in life insurance. Yes, Americans will answer this urgent call. And it's a safe prediction that in so doing millions of them will look to life insurance as a sound and proven medium through which to meet the challenge of today's crisis.

Quietly and unseen, life insurance from the outset has been a main cog in the national defense machinery. Long before the first dollar of defense funds was appropriated, life insurance dollars — the 30 billions held in trust for the country's 65 million policyholders — were the capital life blood for many an industry on which the national security now depends.

Twenty-five years ago American life companies owned relatively few U. S. government bonds. Then they helped meet a crisis of another day, and at the end of 1918 over ten per cent of their assets were so invested. Today a larger life insurance industry owns seven times as many government bonds as it did in 1918. On behalf of its policy owners it bought a billion and a quarter dollars' worth in 1940 alone, and it continues to invest in more every day.

When today's emergency is over, the dollars which men and women save now through life insurance will contribute to another kind of national defense. They will stand by as potential purchasing power for goods and services people need and want, to assist in keeping industry's wheels turning and family breadbaskets full when the inevitable end of today's transient prosperity arrives. Then, as in times past and present, life insurance will continue to demonstrate its practical worth as a mighty, beneficent force contributing toward a larger measure of security for every American.

— An advertisement of NORTHWESTERN National LIFE INSURANCE COMPANY of Minneapolis

Palmer Is Flint General Agent of Mutual Benefit

H. B. Palmer has been appointed general agent at Flint, Mich., by Mutual Benefit Life to succeed the late R. A. Duncan. He goes to Flint from the In-



H. B. PALMER

dianapolis agency, where he has been production manager, after serving the company since 1931 in Detroit, Los Angeles and Ann Arbor, Mich.

Mr. Palmer was born at Imlay City, Mich., and is a graduate of the University of Michigan. He is national vice-president of the U. S. junior chamber of commerce and takes a strong interest in civic and community work. He has been a consistent producer of good business and has made a fine record in supervisory and management work.

Prudential Claims Iowa Taxes Premiums Twice

DES MOINES—Suit against the Iowa state tax commission for refund on what is claimed to be a double tax on premiums has been filed by the Prudential which asks that the state be required to refund \$13,392 and \$11,751 paid by it on 1939 and 1940 business.

The controversy centers around dividends used to purchase additional insurance. The company claims no premium tax should be charged for the additional insurance, as no money has been paid, while the state maintains it is the same as regular premiums and should be taxable premium income. The Prudential is one of 12 companies that have paid the tax under protest. All such protest payments have been set aside in a protest fund by the state treasurer.

The tax commission based its decision to collect the tax on an opinion by the attorney-general that the paid-up insurance was taxable.

Protest Double Tax on Reinsurance

LINCOLN, NEB.—The Lincoln National Life has protested to the Nebraska department the imposition of gross premium taxes on business that it reinsures for Nebraska companies. Under state laws domestic companies are allowed to subtract from their premium tax the tax on reinsurance, and in the past this tax has been paid by the reinsurer. As the Lincoln National pays taxes on these premiums in Indiana, it is argued that double taxation results from paying a similar tax in Nebraska. The protest is based on the decision in a case in which the California department unsuccessfully attempted to collect taxes on reinsurance from the Connecticut General, it being held that the transactions took place in Connecticut.

Georgia Deputy Takes New Post

ATLANTA—A. R. Wright, formerly deputy insurance commissioner of

Hedges' Campaign for Secretary Is Now in High Gear

The campaign organization for Herbert A. Hedges of Kansas City, candidate for trustee of the National Association of Life Underwriters, has now been perfected. The committee is headed by J. Frank Trotter, Mutual Life, Kansas City, with C. L. Scott, Massachusetts Mutual, as co-chairman. Campaign literature and endorsement cards have been gotten out.

With W. H. Andrews of Greensboro, N. C., as a rival candidate, this contest occupies the center of interest in N. A. L. U. political maneuvering.

"Expenses for the campaign have been underwritten by the Kansas City association and the General Agents & Managers Association and we're off to the wars to give our good friend, Bill Andrews, a good licking," Mr. Trotter writes. "He is a swell guy and we certainly regret he stuck his neck out at this time, but we believe Hedges not only deserves the honor but is the more experienced man for the job during these times, and the National association needs a man of Hedges' type in its high councils."

The committee has prepared a list of places in which there is a local association. Those devoted to Mr. Hedges' cause are requested to get in touch with friends or company associates in those towns, using folders and business reply cards furnished by the committee.

Other members of the committee are: Glen S. Baker, Prudential; Wayne Clover, Penn Mutual; R. J. Costigan, Business Men's Assurance; R. G. Denison, Metropolitan; Leon B. Fink, Equitable of N. Y.; Paul C. French, New York Life; Edw. A. Hasek, National Life of Vt.; J. D. McInnis, Jr., Kansas City Life; Earl C. Mercer, Lincoln National; John E. Miller, Columbian National; Edw. G. Mura, New England Mutual; Sam C. Pearson, Northwestern Mutual; Sam P. Quarles, Provident Mutual; Herbert M. Swarthout, Bankers Life of Ia.; Prewitt B. Turner, Home Life; W. Verne Wilkin, Union Central.

D. A. Nugent is executive secretary. He is in the Bryant building, Kansas City.

Mr. Hedges is general agent for Equitable Life of Iowa and an N. A. L. U. trustee. The folder gives his history in tabloid and contains the names of the 1941 nominating committee.

Equitable Society Makes Home Office Appointments

C. L. Lundgren has been appointed superintendent of staff insurance by Equitable Society. He succeeds H. C. Kranz, who has been made assistant manager of the group department.

Mr. Lundgren started with the society as a member of the Dunsmore agency in New York in 1928, after several years experience in bank, securities and trust work. From 1929 to 1934 he was assistant manager of the agency and then devoted several years to personal production. In 1939 he joined the staff of Second Vice-president Bushnell and has been active since then in sales promotion work.

H. C. Montgomery, formerly service supervisor of the group department, has been appointed assistant divisional group manager. He will assist in the promotion of group sales in the middle Atlantic division.

Mr. Montgomery started with the company in 1931 in the claims department and was appointed service supervisor in the group department in 1937, for greater New York. In 1940, Mr. Montgomery was transferred to Philadelphia to assist agents in the middle Atlantic division in production.

Georgia, has resigned to become superintendent of agencies of Georgia Fire Insurance Service, Inc., with offices at 22 Marietta Street building.

W. W. Hartshorn Again Presented for Trustee

The various life underwriters associations in Connecticut have again endorsed Wilbur W. Hartshorn, manager Metropolitan, Hartford, as a trustee of the National Association of Life Underwriters. John H. Thompson, Hartford general agent Connecticut Mutual Life is chairman of the sponsoring committee.

Mr. Hartshorn has been active in National association affairs, having served on the membership committee, as chairman of the publications committee and chairman of the committee on local association administration. He is a past president of the Hartford Life Underwriters Association, past president of the Hartford General Agents Managers Association, a past officer of the Connecticut state association, and, past chairman of the



W. W. Hartshorn

Connecticut state sales congress. He was presented as a candidate for national trustee last year.

He started his life insurance career on a debit in Boston in 1923. For the past 13 years he has been a manager for Metropolitan Life in various New England cities. Associations which are endorsing Mr. Hartshorn are: Connecticut State, Hartford, Bridgeport, New Haven and Stamford. It is pointed out that Connecticut never has had a national association trustee.

Connecticut Mutual Gives Attention to Pension Idea

General Agent E. F. White of Connecticut Mutual in Dallas reports in his house organ that the company is seriously considering a pension plan for full time agents. The subject was recently discussed, he said, by the general agents advisory committee with home office executives. Credit may be given under the plan for business now in force as well as new business. Whether the plan is to include some life insurance benefits has not been determined.

Celebrating 25 years of continuous service as district manager of Pacific Mutual Life in Richmond Luther W. Wells was given a testimonial dinner.



To MAKE More . . . SELL More

Logical, isn't it? To sell more, have more to offer, and reach more at the very source of their income. In over 500 firms, The Minnesota Mutual's attractive Pay-Roll Deduction Plan is providing all types of insurance, including complete family protection, for all employees. It is a convenient workable program involving practically no expense to the employer.

Check these additional selling advantages now being enjoyed by our Field Force:

1. A liberal agency contract
2. A plan for financing your agency
3. Accounting methods to guide you
4. Proven plans for finding—training agents
5. A liberal financing plan for your agents
6. A unique supervisory system
7. Organized Selling Plan
8. Unusually effective selling equipment
9. Policies for every purpose: Regular — Family — Juvenile—Women—Group—Payroll-Savings, etc.
10. Low monthly premiums

A \$240,000,000 Mutual Company, 61 years old, with an understanding, cooperative Home Office

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

Saint Paul, Minnesota



"Oh him! I always keep him along and have him check on my sales technique."

Dominion Names Upton, Whitaker to New Posts

Dominion Life has appointed two new assistant general managers, A. S. Upton, formerly superintendent of agencies, and F. L. Whitaker, treasurer, who will add the management to his present duties. Mr. Upton has been associated with the company since 1927, and Mr. Whitaker since 1924.

Seeks Data on Aviation Riders

ST. PAUL—Now that aviation exclusion riders are legal in Minnesota, the Minnesota department has written to other departments which permit such riders to get the forms used. If there is anything approaching uniformity in these forms the Minnesota department wishes to follow them.

Chicagoan 1,000 Weeks in App-a-Week Club



John J. Pawloski, a general agent in Chicago for Indianapolis Life, has achieved a record of membership in the App-A-Week Club for 1,000 weeks, which is the entire time that this club has been organized. He is now in his twenty-seventh year with Indianapolis Life. His business has shown a good renewal ratio. He won a prize in a contest that ended March 3 for his low lapse ratio. Mr. Pawloski's agency is second among the company's Chicago agencies in volume of insurance in force.

McCormack Praises, Criticises Features of TNEC Report

TRENTON, TENN.—Insisting that the report of the TNEC "should have our careful attention," Commissioner McCormack, addressing the Gibson County Insurance Exchange here, expressed the opinion that some of the proposals, if carried out, "can be of great benefit to American industry as well as to the business of insurance."

He referred particularly to the recommendations for increases in personnel of insurance departments, full-time qualified employees, discontinuance of employment of special outside examiners and requiring companies to pay the salaries of examiners. There is much good in these recommendations, he said, "yet on the other hand, I would not criticise the present zone convention form of examination as long as the examiners assigned are competent."

Urges Better Understanding

He declared that there should be a better understanding between the insurance executives and their representatives in Congress and in the executive branch of our government. "Personally, I feel that some of the insurance executives have lacked the confidence in our elected officials that they should hold in order to obtain a better understanding between government and business," he said.

There are some items in the report which he considers foreign to the supervising end of the insurance business, for example, the suggestion that "state supervisory officials should give more attention to such matters as company training courses, sales contests, compensation arrangements, etc."

"I do not see where the Tennessee department is interested in such matters as company training courses, sales contest and compensation between agents and companies, as long as such sales contests and compensation are not a burden reflected in excessive rates charged the policyholders," he commented.

"I also see very little merit in the recommendation that the number of policy forms should be reduced, nor am I in favor of establishing a standard-

ized policy form, although I do believe that minimum policy provisions, acceptable in all states, should be standardized and this is being accomplished by cooperation among the various commissioners in the semi-annual meetings of the National Association of Insurance Commissioners."

He disagrees with "any veiled reference to any form of federal interference in insurance supervision. It is up to the directors and executives of each of our great insurance companies to mold the future of insurance within the limits of private enterprise and under control of state supervision," he concludes.

Conn. Legislature Still Ponders Savings Bank Issue

HARTFORD—The battle over savings bank life insurance continued in the legislature when the house banks committee reported favorably on the Van Riper bill. The committee, which has already voted down the state subsidy bill approved by the senate, split several ways in an executive session. While a majority voted for a favorable report on the Van Riper bill in order to get the measure out on the floor, more than a majority of the committee reserved their rights to oppose the measure or seek to

amend it when it reaches the floor. Short of a house vote repudiating the unanimous rejection of the senate bill by its committee, any action on the bill there will be in disagreement with the senate, and means that one branch or the other must yield, or both must accept a compromise, before a bill can be adopted.

The Van Riper bill has been revised considerably and from the earlier versions of the bill have been stricken provisions permitting the writing of term insurance to \$10,000 on the life of a mortgagor, and authority to make deposits of funds in New York banks. When the bill is reported to the house, Chairman Howe said another measure, sponsored by the insurance companies, also would be presented. This other measure provides that the banks will serve as the companies' agents for small lines.

Manhattan Up for April in N. Y.

The metropolitan New York general agents of Manhattan Life held a luncheon meeting at which it was disclosed that business for the first half of April was \$500,000 ahead of the same period in 1940. Plans were made for heavy production for the balance of the month in order to reach the goal of \$4,000,000 set for "president's month."



“Old Glory
... *now has*
38 Stars”

1884

when the newly born Franklin Life opened its first modest office on the second floor of the Hay building in Springfield, Old Glory had only thirty-eight stars. Ten of the present forty-eight states — Arizona, Idaho, Montana, New Mexico, North and South Dakota, Oklahoma, Utah, Washington and Wyoming — were still territories. In many other ways the nation, and the world, had not “grown up.” Man had not yet learned to fly, since the Wright brothers and Kittyhawk were still wrapped in the mantle of the future. The Brooklyn Bridge, an international engineering sensation, had just been opened. Visionaries still dreamed of scooping a canal out of the Isthmus of Panama. Gold lay unknown and untouched beneath the frozen soil of the Klondike. The first Roosevelt had not yet struggled to immortality up San Juan Hill.

That was fifty-seven years ago.

Today The Franklin Life operates in 18 states and has over \$200,000,000.00 of insurance in force on the lives of people all over the world.

Capital and Surplus amount to over \$2,000,000.00.

Assets exceed \$44,000,000.00.

Over 450,000 policies have been issued.

Payments to policyholders and beneficiaries since organization in 1884, plus funds currently held for their benefit total over \$119,000,000.00.

THE FRANKLIN LIFE INSURANCE COMPANY
SPRINGFIELD, ILLINOIS

EDITORIAL COMMENT

Chance for State Supervision to Prove Itself

STATE regulation as a principle is being offered an excellent opportunity to prove its adequacy and answer its critics who would like to see the system of federal control take over the job on the ground that the states are unable to act with the necessary degree of uniformity. This opportunity is the attitude to be taken on the question of nonforfeiture benefits. The committee of the National Association of Insurance Commissioners, headed by A. N. Guertin, actuary of the New Jersey department, favors a complete separation of the nonforfeiture value basis from the policy reserve basis. The New York department's actuaries, on the other hand, are firmly convinced that the nonforfeiture basis should be directly linked to the policy reserve basis. So expert are the actuaries on both sides of the fence that after hearing the pros and cons a layman can only come to the conclusion that each side in this controversy is absolutely correct.

To anyone unversed in actuarial science the only preponderance of merit in favor of the Guertin committee's attitude is that the members of the New York department's committee who represent the life companies disagree with the attitude of the department's actuaries. Furthermore, contrary to the critics of life insurance, company executives are usually trying to give the policyholder the best possible break consistent with safety. Thus, when the company men and the great majority of

the insurance departments of other states are to be found on the opposite side of the fence from the New York department's experts, a layman who is not biased against insurance company management must wonder at this extremely uneven tug of war and wonder a little why the New York department's three-man team should be expected to prevail.

Without getting over our heads in actuarial technicalities—and this would occur very quickly—it is still possible to be aware of the danger to the principle of state supervision if some reasonable compromise is not found between the Guertin committee's views and those of the New York department. Those who have been howling for federal supervision are not necessarily going to weigh the actuarial considerations on each side of the debate but will merely grab joyously at the chance to point out that state supervision has fallen down in an important job of regulating the companies' interstate business.

Many matters involving interstate jurisdictions are relatively unimportant but the matter of nonforfeiture values is at present so closely tied up with premium reserve basis that companies which would have by this time changed to a more conservative reserve basis are holding off for fear that all the benefits of such a change would be lost by a corresponding liability in the way of cash values.

Pestered by Life Insurance Agents

THE OTHER day a man of affairs, who was able to purchase life insurance in large amounts, remarked that he was "pestered by life insurance agents." His companion at lunch made the rather significant reply, "Well, you are highly honored. If life insurance salesmen are seeking you they certainly believe that you are able to buy life insurance, that your condition shows prosperity, that you have sufficient income to round out your program, that you are in good health, insurable, that you feel a sense of responsibility to yourself,

your dependents and your business. I should say that a condition like this might well cause you much satisfaction. It certainly shows that you are in excellent shape. If these life insurance salesmen passed you by, then you would have real cause for worry. If they did not seek you out it would mean that they felt that you were not able to buy insurance, that you were not in a prosperous state, that you were uninsurable or that you lacked all sense of responsibility. I congratulate you that you are pestered by life insurance agents."

Promising More Than 100c on the Dollar

Agents who are reproached by policyholders and prospects because of the deliberalization of life insurance contracts, increase in rates and reduction in dividends have at hand one of the greatest "pat" answers that could conceivably be produced. They have only

to cite the receivership of Fidelity Investment Association of Wheeling, W. Va.

This company built up a formidable field organization to sell what is known in the federal investment company act as "face amount contracts," and which

sometimes are referred to as annuity contracts although they are not true actuarial annuities. Sales were made to thousands of persons who were looking for a conservative investment. It was not sold as a get rich quick proposition but the appeal was rather to conservative people who were looking for a safe outlet for their savings and an accumulation of interest. Much of the business that Fidelity Investment sold involved interest guarantees of 4, 4½ and 5 percent. The West Virginia insurance commissioner in his bill for receivership stated that if Fidelity should continue to operate and invest in conservative securities its income from investments would fall short \$250,000 each year of meeting the interest promises

that were embodied in the contracts which it sold.

Sometimes the insurance agent is likely to side with a complaining policyholder and grumble at the old maid actuaries who are constantly colliding with the optimism of the selling department and exerting pressure for more and more conservative promises. The life insurance agents today are able to hold their heads high because the promises that they have made have been carried out magnificently. The agent should have a deep seated sense of gratification that the insurance companies are not being influenced by considerations of production expediency to project promises that call for payment of more than 100 cents on the dollar.

PERSONAL SIDE OF THE BUSINESS

Miss Alice Whitfield has completed 25 years' service in the Minnesota insurance department and retired on pension. She was honored by department employees at a dinner in St. Paul, and was presented a watch. Miss Whitfield had served under nine Minnesota commissioners.

Milton E. Babbitt, son of A. E. Babbitt, vice-president and actuary of the Lamar Life, has been awarded the Joseph H. Barnes music prize of \$900 by Columbia University for his composition, "Music for the Mass." Milton Babbitt is an instructor at Princeton University.

Chester O. Fischer, agency vice-president of Massachusetts Mutual Life, is a candidate for director of the United States Chamber of Commerce. For the last two years he has been president of the Springfield (Mass.) chamber of commerce, and he was put up by that organization for director of the U. S. chamber from the first district, which comprises all of New England, in recognition of his fine service to the community. The election will be held Saturday.

Joseph M. Gantz, Cincinnati general agent of Pacific Mutual Life, dropped off at Chicago for a brief hour at the annual meeting of the Illinois Association of Life Underwriters, then took a train for the Pacific Coast, where he was to attend the meeting of the executive committee of his company's general agents association. Others who were expected to attend were Jul Bauman, Houston, chairman; Walter Albachten, Detroit; J. L. Watts, Chicago; R. B. Kaufmann, Cleveland; Rex Rafferty, St. Louis; C. C. Day, Oklahoma City; Theodore Hundley, Huntington, W. Va.; Lem Swinnev, Dallas, and Kenneth Cassidy of San Francisco. The committee will prepare plans for the Sun Valley agents convention to be held in July.

The Beneficial Life gave a dinner at Salt Lake City in honor of Frank Mozley, who has just completed 30 years with the company. Executive Vice-president George J. Cannon was master of ceremonies. Among the specially invited guests were members of the Deans'

Club and their ladies. Mr. Mozley is a charter member of this organization, comprising veteran life insurance men. He is also president of the Utah Life Underwriters Association, and otherwise prominent in civic affairs.

Glenn M. Gillette, Mansfield, Pa., agent of Equitable Life of Iowa, has produced an application a week for 1,050 weeks, which is excelled by only one other Equitable agent, Ben Bloch of Peoria. He has been with Equitable since 1919 in Mansfield, which has a population of only 1,500. He has averaged well over \$200,000 paid business annually and has earned memberships in 20 Equitable clubs.

K. E. Williamson of Reuling & Williamson, general agents Massachusetts Mutual Life at Peoria, Ill., is on vacation with his wife in New Orleans.

Earl M. Schwemm, Chicago manager of Great-West Life, is to address the Grand Rapids Association of Life Underwriters at a meeting April 25 on "Unique Aspects of Life Insurance." He will talk at a meeting of the Detroit managers section May 15.

Fred G. East, in charge of publications and field service work for West Coast Life, was honored at a luncheon meeting of the San Francisco Life Underwriters Association. For a number of years he has been chairman of its publicity and publications committee, editing the monthly "Bulletin." Recently because of ill health and pressure of work within his company, he was forced to relinquish his association duties. J. V. Lawry, association vice-president, presented Mr. East an engraved framed copy of a resolution recently adopted by the directors, in tribute to his service.

Daniel Boone, president of Midland Life, Kansas City, has returned to his office after three months' illness.

Joseph K. Bye, secretary-treasurer of Ohio State Life, has completed 25 years service with the company. President Claris Adams presented Mr. Bye a huge bouquet of roses at a meeting of the home office staff.

The Northwestern Mutual Life male chorus, consisting of 60 employees at the



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home office, will present its annual concert April 28. H. E. Pritchard is president of the group, which is self-sustaining through concert and radio work.

V. E. Wickersham, agent of John Hancock Mutual Life at Oklahoma City, has been elected to Congress from the seventh Oklahoma district.

J. F. Holland, who was chief deputy superintendent in Missouri under Superintendent Thompson, has been appointed city counselor of St. Louis. He apparently had the inside track for appointment to succeed Superintendent Lucas when the latter's term of office expires July 1, but his decision to take the St. Louis post throws the race for this important state job wide open.

Mr. and Mrs. Sheppard Homans have announced the engagement of their younger daughter, Miss Mary Truxtun Homans, to T. C. Howell of Wilkes-Barre, Pa., and Charleston, S. C. Mr. Homans is general agent in New York City of Equitable Society. Miss Homans's grandfather was the famous actuary, the late Sheppard Homans.

H. A. Zischke, general manager Union Central Life, Chicago, has been elected to the school board in Highland Park, Ill., where he resides.

Carl J. Allenbaugh, manager of the life insurance department of the Hawaiian Trust Co., Honolulu, general agents for Prudential, arrived in San Francisco by boat and then flew to New York for the Prudential convention.

John R. Hardin, president of Mutual Benefit Life, celebrated his 81st birthday April 24. Mr. Hardin has been a director of the company since 1904 and president since 1924.

E. R. Seese, Chicago group manager of Metropolitan Life, has been elected president of the village of Banockburn, Ill., where he resides.

DEATHS

B. H. Wade, 78, district manager Metropolitan Life, Danville, Va., died from a cerebral hemorrhage. He had been with the company since 1899 and had been in charge of the Danville office for many years.

O. W. Williams, 51, field supervisor of Mid-Continent Life of Oklahoma City, died there. He had been in life insurance work since 1926, when he became field supervisor of the ordinary department of the American National. He later held a similar post with Texas Prudential, was district agency manager West Coast Life, 1935-37 and was vice-president of Pioneer Reserve Life in charge of agents before joining the Mid-Continent in 1940.

John P. Nye, 89, oldest agent of Mutual Benefit Life, in length of service, died at Shenandoah, Ia. He represented the company more than 50 years.

The insurance fraternity joins in extending sympathy to Raymond D. Parker, president of Parker-Allston Associates, Inc., on the death of his father this week.

3,000 Taking Institute Exams

Some 3,000 students are taking the annual examinations of the Insurance Institute of America, which began April 21 in New York and will continue for 10 days. The examinations cover the casualty, fire, life, inland and ocean marine, surety divisions, as well as fire insurance accounting and medical jurisprudence. In addition to the class students, more than 200 registrants who have been taking correspondence courses, are being examined.

OPPORTUNITY:

Live, progressive Catholic life insurance organization has good territory open in Wisconsin and Minnesota for men with proven production record, who are willing to work on a full-time basis. Only men with sales experience, good personality and approach need apply. All replies will be held strictly confidential. Address inquiries to Box N-13, The National Underwriter, 175 West Jackson Blvd., Chicago, Ill.

New Tennessee Life Business in 1940

The total amount of ordinary business written in Tennessee last year was \$109,488,067; industrial, \$171,473,847; group, \$43,839,516 according to a tabulation of the Tennessee department. The totals of the individual companies are shown below.

| | | |
|-------------------------|------|------------|
| Acacia Mut. | Ord. | 352,523 |
| Aetna Life | Ord. | 2,417,186 |
| Grp. | Grp. | 5,471,576 |
| Allstate | Ord. | 79,160 |
| Ind. | Ind. | 1,155,184 |
| American Life | Ord. | 41,377 |
| Ind. | Ind. | 1,685,130 |
| American Natl. | Ord. | 1,665,837 |
| Ind. | Ind. | 5,754,604 |
| American United | Ord. | 1,624,647 |
| Ind. | Ind. | 129,818 |
| Atlantic Life | Ord. | 3,088,597 |
| Ind. | Ind. | 363,116 |
| Bankers Life, Ia. | Ord. | 843,305 |
| Bus. Men's Assur. | Ord. | 586,408 |
| Grp. | Grp. | 60,000 |
| Columbian Mut. | Ord. | 760,800 |
| Commonw. Life | Ord. | 1,764,608 |
| Ind. | Ind. | 3,237,193 |
| Conn. Genl. | Ord. | 291,890 |
| Grp. | Grp. | 9,507 |
| Conn. Mut. | Ord. | 2,020,156 |
| Conservative Life | Ord. | 234,786 |
| Consol. L. & B. | Ind. | 3,784,010 |
| Cosmopolitan | Ord. | 9,786,190 |
| Credit Life | Ord. | 18,198 |
| Grp. | Grp. | 358,421 |
| Equit. Life Assur. | Ord. | 3,019,738 |
| Grp. | Grp. | 4,700,302 |
| Equit. Life (Iowa) | Ord. | 955,597 |
| Eureka-Maryland | Ord. | 9,200 |
| Expressmen's Mut. | Ord. | 33,030 |
| Federal L. & C. | Ord. | 24,500 |
| Federal Life | Ord. | 26,000 |
| Fidelity Mut. | Ord. | 229,352 |
| Franklin Life | Ord. | 657,703 |
| Genl. American | Ord. | 492,102 |
| Grp. | Grp. | 347,546 |
| Great Northern | Ord. | 15,000 |
| Guarantee Mut. | Ord. | 356,745 |
| Guardian Life | Ord. | 375,434 |
| Home Benef. | Ord. | 2,318,114 |
| Ind. | Ind. | 27,122,644 |
| Indus. L. & H. | Ord. | 17,029,000 |
| Interst. L. & A. | Ord. | 1,243,710 |
| Ind. | Ind. | 16,838,899 |
| Jefferson Stand. | Ord. | 1,815,421 |
| John Hancock Mut. | Ord. | 960,568 |
| Ind. | Ind. | 35,774 |
| Grp. | Grp. | 3,542,265 |
| Kans. City Life | Ord. | 740,756 |
| Ken. Home Mut. | Ord. | 164,300 |
| Grp. | Grp. | 34,000 |
| Lafayette Life | Ord. | 318,558 |
| Grp. | Grp. | 292,000 |
| Lamar Life | Ord. | 851,340 |
| Liberty Natl. | Ord. | 352,623 |
| Ind. | Ind. | 1,671,247 |
| Life & Cas. | Ord. | 2,958,946 |
| Ind. | Ind. | 18,081,521 |
| Lincoln Natl. | Ord. | 2,099,317 |
| Grp. | Grp. | 74,252 |
| Mass. Mut. | Ord. | 3,772,524 |
| Mass. Prot. | Ord. | 110,137 |
| Metropol. Life | Ord. | 9,185,354 |
| Ind. | Ind. | 7,070,928 |
| Grp. | Grp. | 12,281,361 |
| Minnesota Mut. | Ord. | 884,196 |
| Grp. | Grp. | 166,000 |
| Morris Plan | Ord. | 3,022,632 |
| Mutual Ben. | Ord. | 757,809 |
| Mutual Life | Ord. | 2,891,501 |
| Natl. Burial | Ord. | 10,939,728 |
| National Equity | Ord. | 370,960 |
| Natl. Life (Iowa) | Ord. | 109,000 |
| Natl. Life (Vt.) | Ord. | 330,821 |
| Natl. L. & A. | Ord. | 10,838,067 |
| Ind. | Ind. | 17,427,596 |
| Grp. | Grp. | 566,664 |
| New England Mut. | Ord. | 2,037,089 |
| New York Life | Ord. | 5,569,549 |
| N. C. Mutual | Ord. | 229,750 |
| Ind. | Ind. | 1,545,105 |
| Northwest. Mut. | Ord. | 2,752,658 |
| Northwest. Natl. | Ord. | 629,031 |
| Grp. | Grp. | 1,324,400 |
| Old Rep. Cred. | Ord. | 3,101,143 |
| Pacific Mutual | Ord. | 504,230 |
| Pan Amer. Life | Ord. | 278,346 |
| Paul Revere | Ord. | 141,812 |
| Penn Mutual | Ord. | 2,439,759 |
| Phoenix Mutual | Ord. | 556,250 |
| Pilot Life | Ord. | 954,075 |
| Protective | Ord. | 63,182 |
| Prov. L. & A. | Ord. | 1,722,504 |
| Grp. | Grp. | 1,485,000 |
| Provident Mut. | Ord. | 1,058,616 |
| Prudential | Ord. | 5,109,757 |
| Ind. | Ind. | 1,285,473 |
| Grp. | Grp. | 7,105,553 |
| Reliance Life | Ord. | 1,410,646 |
| Secur. L. & A. | Ord. | 229,187 |
| Secur. L. & T. | Ord. | 583,788 |
| Grp. | Grp. | 351,000 |
| Shenandoah | Ord. | 21,557 |
| Southeast. Life | Ord. | 2,875,795 |
| Grp. | Grp. | 598,711 |
| Southland | Ord. | 35,588 |
| Standard, Miss. | Ord. | 27,436 |
| Ind. | Ind. | 978,254 |
| State Farm Life | Ord. | 8,356,094 |
| State Life | Ord. | 52,079 |
| State Mut. Life | Ord. | 458,339 |
| Sun Life | Ord. | 1,422,532 |
| Grp. | Grp. | 1,074,811 |
| Supreme Lib. | Ord. | 2,436,821 |
| Ind. | Ind. | 148,547 |
| Grp. | Grp. | 10,213,273 |
| Travelers | Ord. | 500 |
| Grp. | Grp. | 1,971,588 |
| Ind. | Ind. | 3,196,760 |

| | | |
|-------------------------|------|-----------|
| Union Central | Ord. | 1,243,877 |
| United Ben. Life | Ord. | 600,609 |
| Union Prot. Assur. | Ind. | 2,374,280 |
| Universal | Ord. | 500,449 |
| Ind. | Ind. | 1,977,600 |
| Volunteer | Ord. | 2,524,437 |
| Washington Natl. | Ord. | 112,794 |
| Ind. | Ind. | 1,013,777 |

\$30,000,000 Goal of Negro Insurance Week, May 5-10

A goal of \$30,000,000 of new business is announced for National Negro Insurance Week, May 5-10. Arrangements for the week, including an intensive advertising and publicity campaign, are in the hands of S. A. Young, Universal Life, Memphis, who heads the committee of the National Negro Insurance Association for the week. Agency directors of the more than 40 companies in the association comprise the committee. More than 9,000 Negro life salesmen throughout the country are participating in the effort and the emphasis this year is upon helping the Negro, as a race, to be more self-sustaining and to acquaint him with the power of the right sort of circulation of his money.

R. C. Stark, secretary of the Pyramid Life of Little Rock, addressed the annual meeting of the Arkansas Hospital Association at Pine Bluff.

STOCKS

H. W. Cornelius of Bacon, Whipple & Co., 135 South La Salle street, Chicago, gives the following stock quotations of life companies as of April 21:

| | Par | Div. | Bid | Asked |
|-----------------------|------|-------|--------|--------|
| Aetna Life | 10 | 1.40* | 26 | 27 1/2 |
| Conn. Genl. | 10 | .80 | 22 | 24 |
| Contl. Assur. | 10 | 2.00 | 34 1/2 | 36 1/2 |
| Life & Cas. | 3 | .50 | 10 | 11 1/2 |
| Lincoln Natl. | 10 | 1.40* | 29 | 31 |
| New World Life | 10 | .30 | 3 1/2 | 4 1/2 |
| N. W. Natl. Life | 7.50 | .30 | 9 1/2 | 11 |
| Ohio Natl. Life | 10 | 1.25 | 25 | 28 |
| Old Line Life | 10 | .60 | 10 1/2 | 11 1/2 |
| Travelers | 100 | 16.00 | 395 | 410 |
| Wis. National | 10 | 1.00 | 16 | 18 |

*Includes extras.

Griswold, Hartford Editor Joins Travelers Publicity

W. G. Griswold, editor of the Sunday magazine section and assistant Sunday editor of the "Hartford Courant," will join the publicity department of Travelers May 1.

Mr. Griswold, a graduate of the University of North Carolina, has been a member of the "Courant" staff for 11 years. He was born in Middletown, Conn., where he still is a resident and is well known as a piano accompanist.

The State Life of Indiana

- Is a Mutual Legal Reserve Company Founded 1894
- Is in its Forty-Seventh Year of Dependable Service
- Has Paid \$127,000,000 to Policyholders and Beneficiaries . .
- Holds Assets of over \$53,500,000 for their benefit
- Issues Policies from Ages One Day to Sixty-Five Years . . .
- Issues Policies on Male and Female Lives at the Same Rates .
- Issues Policies with Double Indemnity and Disability Benefits .
- Issues Juvenile, Educational Fund, and Family Income Policies.
- Issues Salary Continuance and Retirement Income Policies . .
- Issues Many Other Standard and Up-to-date Policy Forms . .
- Offers Agency Opportunities and Training for Those Qualified.

THE STATE LIFE INSURANCE COMPANY

Indianapolis, Indiana

MUTUAL LEGAL RESERVE FOUNDED 1894

NEWS OF THE COMPANIES

Pilot Life Breaks Records in March

As a testimonial to President Emory C. Green, agents of Pilot Life produced in March—his birth month—the largest volume of business in its history. The production—ordinary, monthly premium and industrial—exceeded \$7,000,000, 2 percent more than in March last year. An enlarged and more efficient personnel working to honor President Green accounted for the outstanding record.

J. M. Waddell, vice-president and agency manager of the ordinary department, and W. B. Clement, superintendent of the industrial division, expressed keen approval over last month's sales and optimism over the prospects for increased business in the future. The volume to date for each department is far in excess of that for the first three months of 1939.

In a special drive the first week of the campaign the field force produced through March 7 a total volume of almost \$2,000,000.

One of the highlights of the campaign was the organization of the "President's Club," to be comprised of those men who sold \$42,000 or more of ordinary business in March. Thirty-four men qualified and were guests at a dinner given at the home office for President Green.

The Pilot Life now has insurance in force of over \$148,000,000.

Northwestern's New Business Up 9.5%

MILWAUKEE—Northwestern Mutual Life new business in the first 1941 quarter amounted to 13,412 policies for \$49,990,451, with an additional \$3,789,808 in revivals and premium additions. This compared with 13,039 policies and \$45,656,021 for the similar period last year, or an increase of 9.5 percent in new business.

Big Increase for Quarter

Total insurance in force as of March 31 was \$3,960,832,627, represented by 1,071,452 policies, showing a net increase since Jan. 1 of 2,903 policies and \$12,099,895, and a gain of 15,209 policies and \$46,679,503 compared with a year ago.

The financial report submitted to trustees by President M. J. Cleary showed total assets at a new high of \$1,375,484,479 as of March 31. This is \$16,484,831 higher than at the beginning of 1941, and \$68,260,679 greater than a year ago.

Distribution of Assets

Assets include mortgage loans of \$306,167,899 which consisted of \$198,384,969 city, \$23,956,787 residence, \$79,926,261 farm, and \$3,899,872 collateral loans. Bonds at admitted asset value totaled \$811,887,444; policy loans, \$133,977,164; cash \$25,631,386, and real estate \$49,641,088, including home office

property and land contracts for farm and city properties sold.

First quarter operations showed total income of \$56,974,104, the principal items being \$32,977,111 in premium collections, and \$14,229,741 interest and real estate income. Disbursements totaled \$38,978,402, and included payments of \$1,908,078 in taxes, \$12,393,840 in death claims and \$8,668,853 in dividends to policyholders. Payments to policyholders and beneficiaries totaled \$28,260,080, or an average of \$2,173,852 per week.

Franklin Life Holds Contest

Franklin Life has started an "Information, Please" program for home office employees to give them the information they need to answer questions concerning the company and life insurance. The contestants will appear in a group before a questioning committee, once every month, and correct answers will win cash prizes, according to the difficulty of the questions. Questions will be taken from a list distributed each month to all employees.

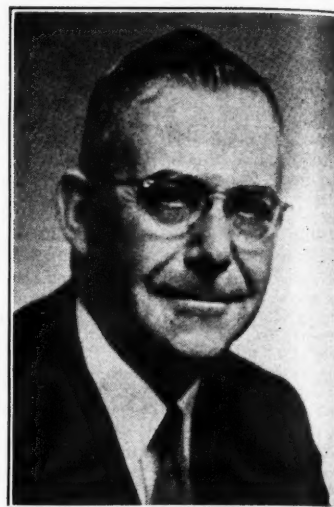
Reinsures British Isles Business

TORONTO—The Dominion of Canada General has decided to discontinue writing life insurance in the British Isles and arranged with Manufacturers Life to take over its life business now in force in Great Britain.

Rawlings to Sterling National

W. L. Rawlings has been appointed director of agencies of Sterling National Life of Houston. He was formerly vice-president of Century-Educators Life of Fort Worth.

Manages Grand Rapids Agency for Union Mutual



GEORGE H. TRACY

G. H. Tracy has been named to manage the life and accident agency office in Grand Rapids, Mich., which has been opened in the Association of Commerce building by Union Mutual Life of Portland, Me. For a number of years Mr. Tracy was a substantial producer for Massachusetts Accident, whose business was taken over by Union Mutual. He was formerly a general agent in Boston.

the state. He is a former Nebraska lieutenant-governor. He has had considerable life insurance experience. He was formerly with the Franklin Life.

Shenandoah Life District Managers

Howard J. Brooks, recently appointed manager at Richmond, Va., for Shenandoah Life, has appointed the following district managers: R. J. Guthrie, Chase City; W. H. Talley, Petersburg, and Walter Turnbull, Lawrenceville.

C. G. Klitgaard District Manager

C. G. Klitgaard, who has been with Ohio National Life in Oakland, Cal., has been appointed district manager with supervision over Alameda and Contra Costa counties. Mr. Klitgaard, son of C. J. Klitgaard, general agent in northern California and Nevada, has been in the business three years and has made rapid progress.

Bosworth Named at Roanoke

J. C. Bosworth has been appointed agent of General American Life at Roanoke, Va. He has been in life insurance work eight years and also operates a general insurance agency there.

Northern Life Appoints Two

Northern Life of Canada has promoted K. C. Wilson, formerly manager of the Windsor agency, to manager of western Ontario agencies. Albert Baker has been appointed district manager at Windsor, Ont.

Special Agent in Bergman Agency

R. L. Hawley, formerly assistant cashier of Equitable Society, Toledo, has been appointed special agent in the Hartford Bergman agency of Midland Mutual Life in Toledo. Mr. Hawley has 12 years' experience in the business. He attended Syracuse university.

Harris Resident Vice-president

A. H. Harris, district manager Mutual Benefit Health & Accident and United Benefit Life at Springfield, Ill., has been appointed resident vice-president and general manager of the central Illinois division. A. L. Aldrich, Bloom-

Projected Idaho Company Still in Embryo Stage

Total subscriptions for stock sold in the projected Security State Life of Boise, Ida., amounted to \$63,481 and of that amount \$32,638 had been paid in as of March 28, according to a statement on file with the Idaho department of finance. The permit was granted Aug. 17, 1939, under the securities act of Idaho, permitting the holding company, Idaho Life Securities, Inc., to sell stock preparatory to the formation of Idaho State Life. The permit granted permission to sell 27,500 shares of class A stock, par value \$10, to be sold at \$10 per share, and 27,500 of class B, no par value at \$1 per share.

The permit allows a commission of 10 percent to qualified agents, and a total cost not to exceed 15 percent of all monies from sale of stock.

As it now stands 85 percent of all monies from sales of stock are deposited every week in the Boise Trust Company to be withdrawn only when approved by the department of finance.

If the proposed life company is not fully organized on or before Sept. 1, 1941, the money deposited is to be returned to subscribers.

C. Harold Easter of Kellogg, Ida., is president, and Roswell Speelman of Wallace, Ida., is secretary. A request is on file with the secretary of state for organization of Security State Life.

U. S. Life Humanizes Statement

This year's annual statement to policyholders by United States Life consists of a two-color folder on which are mounted three miniature booklets containing thumbnail sketches of American history from 1849 to the present time, and an outline of the services the company was performing during these periods. The folder includes the condensed balance sheet and a message from President Mansfield Freeman, in which he points to the company's 91 years of continuous service through all times, good and bad.

According to G. M. Selser, executive vice-president, this form of annual statement provides an ideal medium for carrying the company's message through increased reader interest.

LIFE AGENCY CHANGES

Seattle Manager Is Named by Great West Life

Fred C. Becker has been appointed Washington state manager of the Great-West Life with headquarters in Seattle.

Mr. Becker entered life insurance in Seattle with the Equitable Society. In



FRED C. BECKER

1926 he was appointed assistant agency manager, which position he now leaves. He has been active in association affairs, being a former trustee and vice-president of the Seattle Life Underwriters Association. Last year he was Republican nominee for insurance commissioner.

Open New Cleveland Agency

Damon C. Gerlach and Paul P. Bonnet have been appointed general agents in Cleveland by Central Life of Des Moines.

The new agency, known as Gerlach-Bonnet, is Central Life's second agency in Cleveland. The Lindner-Lindner agency already is in operation there and

is one of Central Life's top producing agencies.

Messrs. Gerlach and Bonnet are veterans in the insurance field. Both formerly were with Prudential and other life companies.

Jefferson Standard Changes

W. E. Clifton, new manager at Richmond, Va., for the Jefferson Standard Life, succeeds F. H. Bell, who resigned to become assistant agency manager for the Shenandoah Life of Roanoke. Mr. Clifton was transferred from Tampa, Fla., where he was manager for the Jefferson Standard.

Cliff Baxter has been transferred from the Miami office to succeed him at Tampa. Mr. Clifton's office in Richmond is in the Central National Bank building.

Bramhall with Fowler Agency

William M. Bramhall has joined the Fowler agency of New England Mutual Life in Chicago as manager of the brokerage department. Mr. Bramhall will engage in assisting brokers in the field. He is an experienced man, having been producer, supervisor and brokerage man in the city for 17 years. Lately he has been in brokerage work for Home Life in Chicago.

The Fowler agency is having a very good year. During the first three months, its production was 20 percent greater than that of the first quarter of last year and it stands in second place in company ranking, being exceeded only by the home office agency.

Hancock Toledo General Agent

John T. Hancock has been promoted to general agent of American United Life in Toledo, O. He has been with the company five years.

Goes with North American

Walter H. Jurgensen has been appointed manager of the North American Life of Chicago for Omaha, Neb., with headquarters at 904 W. O. W. building, Omaha. The company has just entered

ington manager, has been named assistant general manager and general claim auditor in the Springfield office.

Holloway Named at Montgomery

Graham Kirkpatrick, general agent at Birmingham of Mutual Benefit Life, has appointed D. A. Holloway district manager for Montgomery, Ala.

NEWS BRIEFS

Leonard Moore has been appointed district manager at Burlington, Ia., by Mutual Life of New York.

J. P. McDonough has been appointed district manager for John Hancock Mu-

tual Life at Burlington, Vt., to succeed G. L. Anderson, retired. Mr. McDonough was formerly assistant district manager at Barre, Vt.

Arthur Dahringer, tax consultant and estate analyst, has joined the D. C. Little agency of Connecticut Mutual Life in Richmond, Va. He has had many years of experience in that work in Albany, N. Y., and New York City.

Max A. Welten has been appointed unit manager for the salary savings and pensions division of the St. Louis agency of the Union Central Life, of which A. E. Miller is general agent. Mr. Wilten has an excellent record as a personal producer.

the dollar purchases less, this disadvantage to the individual is overcome by increasing wages, and if a portion of such increased wages is used to buy additional insurance, a provision is thereby made for future security."

This was President Boyd's first appearance before any substantial part of the company's field force.

I. Smith Homans, executive vice-pres-

ident and actuary, emphasized the necessity of proper mental attitude for the successful selling of life insurance. "Without the right perspective and appreciation of the product, no man can hope to attain any degree of success. It is the salient factor. The life insurance story from the lips of the life insurance salesman must come from the

LIFE SALES MEETINGS

Jefferson Standard Host to Over 700 at Annual Parley

Over 700 representing 25 states attended the annual three-day convention of the Jefferson Standard Life at Augusta, Ga. A liberal program of entertainment was topped by the dinner given by President Julian Price. Mr. Price also closed the business session with an inspiring talk on "The Job for 1941."

R. C. Price, vice-president, was general chairman, and M. A. White, agency manager, presided at the first business session. President Price and Joseph Webster, Savannah manager, welcomed the guests. Wray Farlowe, Augusta district manager, assisted by S. A. Cohen, Augusta leading producer, introduced prominent local business men. Mr. White announced the records of leading producers. Judge Shepard Bryan, a company director, spoke.

O. P. Schnabel, San Antonio, Tex., manager, presided at the second session. He introduced W. H. Andrews, Jr., Greensboro manager and trustee of the National Association of Life Underwriters who spoke on "Profession of Life Underwriting." Paul Speicher, R. & R. Service, discussed "The Benefits of Life Insurance." W. L. Brooks, Charlotte manager, talked on "The Day to Day Job of Selling Life Insurance." Mr. Brooks heads the company's largest agency and last year wrote more than a \$1,000,000 of life insurance himself.

Entertainment features included sightseeing tours, the annual golf tournament and other contests. Miss Mary Taylor, agency secretary, was hostess at an old fashioned lawn party.

Commonwealth Life Greets New Chief

LOUISVILLE—More than 100 leading agents of Commonwealth Life gathered here for an all-day agency convention which climaxed the best production month in the history of the company. More than \$5,000,000 of business was submitted in March in honor of Commonwealth's new president, Morton Boyd.

Attendance was by qualification. A. Walton Litz, who five months ago joined Commonwealth as manager of agencies of the ordinary department, presided.

In his keynote address President Boyd emphasized the value of security in a changing world. "Our task," he said, "is to discover how best we can adjust ourselves to change as it occurs; how we can find stability in the flux of change; how we can best utilize present conditions as a basis for future security."

Provisions for future security should be examined from the standpoints of absolute as well as relative security, he declared. "Under stable conditions there is no security comparable to investment in the obligations of our government or in life insurance. The one is a medium for the employment of capital. The other is a use for one's income and both will be safe so long as there is any safety anywhere," he said.

Inflation Is Discussed

Discussing inflation, Mr. Boyd said: "No single medium is available which is complete hedge against inflation. Life insurance, however, being purchased from income, affords one of the very best. Therefore, as living costs rise and



AS FAITHFUL AS "OLD FAITHFUL"

Get Out Your Yardstick

All life insurance companies are not alike. You can prove it right from annual statements.

How many companies can show a mortality rate that constantly hovers near or below 40% of expected? How many can show consistent earnings of 4% on total assets during the past four years? How many can show a surplus that holds steadily above 7% of net assets? How many can illustrate a net cost of \$3.21 per thousand on a 20-year basis at age 35?

How many recorded a 14.9% gain in new paid-for production during 1940?

Combine such performance with the modern policies that meet modern needs... and you will understand why Mutual Trust can say "There is nothing better in life insurance."

MUTUAL TRUST LIFE INSURANCE COMPANY

135 S. LaSalle St.
CHICAGO

One of 24 purely mutual, net level premium, 3% reserve companies in the United States.

National Negro Group to Meet at Savannah in June

The annual convention of the National Negro Insurance Association will be held June 24-27, at Savannah, instead of New Orleans, as originally planned. W. S. Scott, president Guaranty Life, Savannah, host company, is handling arrangements.

Commissioner Parker of Georgia will speak at a public session, June 24. Welcome will be extended by Mayor Gamble of Savannah.

The convention theme will be "Preparedness." In addition to general sessions, there will be an agency institute for fieldmen, a medical section for medical directors, examiners and claim adjusters, and an executive seminar. A smoker for men, card party for women, moonlight boatripe to the Atlantic Ocean, motorcade to points of interest and grand ball are planned.

Headquarters will be at the home office of Guaranty Life. General sessions will be held in the municipal auditorium, and also the public meeting.

J. E. Smith, vice-president Domestic Life & Accident, Louisville, is president. The secretary is C. L. Townes, vice-president and secretary Virginia Mutual Benefit Life.

LIFE REINSURANCE—

STANDARD AND SUBSTANDARD

North American Reassurance Company

Lawrence M. Cathles, Pres.

99 John Street, New York

heart as well to be effective," he declared.

L. W. S. Chapman, Research Bureau, emphasized that the pay-off in life insurance selling is on skill. "But that skill must be properly supervised and constantly applied," he declared. He urged concentration on the application of a few good sales presentations and sales ideas rather than "getting mental indigestion by trying to assimilate a great many."

A question and answer panel, in which pertinent questions regarding company policy and practice were discussed, was directed by W. S. Schneider, assisted by Ford Hettich, Joseph R. Hoffman, Burt Monroe and R. M. Sellers.

Mr. Litz described in detail the program of agency expansion upon which Commonwealth Life is now launched.

Robert Gandy, agent from Jackson, Miss., described his sales methods and sales experiences and W. R. Davis, manager of the home office ordinary agency, discussed programming.

A. R. Jaqua, associate editor, Diamond Life Bulletins, passed along a number of practical sales approaches, presentations and closes.

A motion picture of Sea Island, Ga., where the 1942 convention will be held, was shown.

Columbus Mutual Michigan Group Holds Conference

The Michigan agents of Columbus Mutual Life and their wives gathered for their annual spring meeting in Lansing, the entire group numbering about 50. Business sessions were held during the day and after that there was a banquet at which the principal speaker was Carl Mitcheltree, vice-president and actuary.

A strong defense of the institution of life insurance as it has been conducted and a refutation of many of the criticisms which grew out of the TNEC investigation were presented by Mr. Mitcheltree.

Life Funds Widely Effective

The life companies, he pointed out, have been largely responsible for unprecedented capital accumulations which have been administered on the soundest basis ever devised and have been used to promote agriculture, transportation, commerce, business and housing. Company directorates, he emphasized, have controlled investments only within rigid legal limitations and the companies have operated with no trade secrets in a fashion unrivaled, from the standpoint of being openly conducted, by any other business. The very fact, he said, that policyholders, in the main, have not voted has been ample proof of satisfaction with management. There has been healthy competition in the field throughout the history of life insurance, he said; there has been no movement toward monopoly and smaller companies have shown growth at a more rapid rate than the larger ones. The companies major aims, he said, are to keep the contracts safe and to furnish insurance at the lowest possible cost.

Others on Program

Myron Hawkins, Charlotte, president of the state club, and Elmer Newark, Lansing, executive vice-president, were reelected to three-year terms.

James Preston, sales manager, and Harold C. Higdon, assistant secretary, also spoke. Frank Dwyer, Toledo, one of the first agents ever appointed by the company, was one of the guests, and his son, Joe Dwyer, also a Toledo agent, had a place on the program.

The wives held a conference to discuss the part they play in business. Mrs. George J. Dobben, Jackson, was chairman.

Mr. Higdon explained the company's attitude toward the war clause which is being inserted in policies of more than \$2,500, he said. S. S. Spurrell, Lansing, was in charge of program and arrangements and Ray Throop and Birney Lud-

wig, also of Lansing, assisted with the host duties.

N. Y. Life Intermountain Meeting

The spring meeting of agents of the New York Life from Utah, western Wyoming and eastern Nevada, was held in Salt Lake City with S. W. Sill, inspector of agencies, presiding. Guest speaker was Vice-president F. A. Wickett, San Francisco. J. D. Spencer, of Salt Lake City, who has been with the company since 1899, also was a speaker.

Conn. Mutual Advanced Clinics

Connecticut Mutual Life will hold its next two 3-day advanced underwriting clinics in Chicago and Oklahoma City. They have been held in Hartford and Pittsburgh. The clinics cover the company's employe insurance plans and recent developments in life insurance taxation.

Participating from the home office are E. C. Andersen, educational director; E. A. Starr, supervisor of employe insurance plans, and Arthur S. Potwin, legal department. Several field men took part.

N. Y. Life Has Columbus Rally

L. Seton Lindsay, vice-president New York Life; Willard Thompson of the actuarial department, and Dudley Dowell, inspector of agencies, Pittsburgh, spoke at a sales conference in Columbus, attended by 50 agents from 32 central and southeastern Ohio counties. W. P. Stagg, agency director, was in charge.

INDUSTRIAL

Metropolitan and Prudential Win Wisconsin Labor Case

The Wisconsin supreme court has reversed a decision of the Dane county circuit court holding that Metropolitan and Prudential were subject to an order of the Wisconsin labor relations board. The International Union of Life Insurance Agents locals 1, 2 and 3 had complained to the board that the companies were refusing to bargain with the union as exclusive representative of industrial agents of the companies in Milwaukee, Racine and Kenosha.

The board had ordered the two companies to cease and desist refusal to bargain. Companies sought dismissal of the order and findings that they were

spying on and keeping under surveillance the union activities of agents.

The circuit court upheld the union Aug. 15, 1940, and the companies appealed.

On May 4, 1939, the labor relations board was abolished by the legislature and a new employment peace act was passed.

The supreme court held that since the proceedings should have been dismissed on the ground that the board no longer existed, "there is no occasion to consider the other contentions in regards to the board's order." It reversed

and remanded the case with directions to dismiss the proceedings.

More for Industrial Conference

For the Industrial Insurers Conference at Richmond, Va., May 28-30, the usual half-day session of the legal forum will be extended to an entire day on May 29.

A committee from Richmond companies, consisting of Vice-chairman T. N. Kidd of Home Beneficial; R. F. Holman of Universal Life and J. P. Baldwin of Union Life, has arranged several trips.

STATE MUTUAL Brokergram

With contracts available under eight different plans and with the age limit now reduced to 4½, Junior Insurance opens up a new market for State Mutual brokers.

Junior Insurance has a wide appeal, is popular and easy to sell. It teaches thrift and not only provides life insurance protection at low cost, but guaranteed cash savings for education, a career, a start in business.

State Mutual Junior Insurance is a wide open door to increased earnings for 1941.

Our new solicitation folder, a valuable sales aid to brokers may be obtained from your nearest State Mutual General Agent who will gladly co-operate with you in helping make the sale.

State Mutual Life Assurance Company
of Worcester, Massachusetts

INCORPORATED 1844



Rugged as New England's Rock Bound Coast



RECOGNIZED
EVERYWHERE
AS . . .

"One of The Best"

CENTRAL LIFE
ASSURANCE SOCIETY
(MUTUAL)

Home Office
DES MOINES

NEWS OF LIFE ASSOCIATIONS

Ellis Is Elected Arkansas President

LITTLE ROCK, ARK.—Five out-of-state speakers featured the joint sales congress of the Little Rock Life Underwriters Association and the Arkansas association. At a business meeting of the Arkansas association Fred O. Ellis, supervisor Aetna Life, Fort Smith, was elected president; T. M. Rhea, Jonesboro, Mutual Life of N. Y., vice-president; J. V. Clark, district supervisor Aetna Life, Texarkana, second vice-president; A. J. Johnson, manager Business Men's Assurance, Little Rock, secretary-treasurer. Mrs. Maud Farrar, secretary, presided. A report was submitted by Julian James, Jonesboro, with recommendations to strengthen the finances and the activities of the state association. The new president announced that a committee would be appointed to carry out these recommendations.

R. J. Costigan, Kansas City manager Business Men's Assurance, spoke on "Selling Slants." Dr. W. B. Bailey, Travelers' economist, discussed "Life Insurance Faces the Future." Tom B. Reed, Oklahoma City million dollar producer of Great Southern Life, presented "Fifty Recipes."

At the luncheon session, Ransom Jackson, John Hancock Mutual Life, Little Rock, was toastmaster. Charles T. Evans, Little Rock, former executive with old Home Life of Arkansas and now assistant to the president Arkansas Power & Light Co., talked on "The Pursuit of Happiness."

At the afternoon session, Van Weathersby, field supervisor Mutual Life of New York, and president Little Rock association, presided. A talk, "Random Remarks of a Rambling Agent from the Great Smoky Mountains," was given by A. B. Waggoner, Sr., Maryville, Tenn., agent Mutual Life of New York, and for a number of years a company leader in the number of lives insured. Francis G. Bray, Houston general agent New England Mutual Life, concluded the session with "I'll Take the Heart."

The Gordon H. Campbell & Co. agency of the Aetna Life was awarded the annual attendance trophy. H. B. Brown, assistant general agent Penn Mutual Life, was chairman of the sales congress committee.

Hull Speaks in Roanoke, Va.

R. B. Hull, general counsel National Association of Life Underwriters, speaking at a dinner meeting of the Roanoke, Va., association, criticized the recommendation of Sumner Pike, SEC chairman, to the TNEC that insurance funds should be invested in enterprises which would develop new industries and create new capitalistic ventures. Fortunately, he said, the TNEC in its final report to Congress had refused to adopt this suggestion.

"I do not think," he said, "that policyholders want their savings invested in any such way. Life insurance is safe and I am sure you want it to continue so."

He was introduced by W. H. Andrews, Jr., Greensboro, N. C., National association trustee. W. W. Bridges, past president Danville association, and E. B. Felty of Lynchburg, past president Virginia association, were guests.

Committees for Wisconsin Congress

MILWAUKEE—H. B. Wells, Mutual Life of New York, president of the Wisconsin State Association of Life Underwriters, has named committees for the annual convention and sales congress at Eau Claire June 5-6. Walter A. Garness, Bankers Life, is general chairman, and Erle Lewis, Central Life of Iowa, general secretary. The executive committee consists of the following committee chairmen: Program, B.

S. McGiveran, Northwestern Mutual; publicity, Leo Duax, Equitable Society; finance, Ira Mjelde, Wisconsin Life; arrangements, A. V. Hurst, National Guardian; reception, George Holgate, Penn Mutual, with Mrs. N. F. Bray, New York Life, women's chairman.

Anderson Heads Cedar Rapids

CEDAR RAPIDS, IA.—The Cedar Rapids Life Underwriters Association will be host to the annual meeting of the state association and sales congress here June 6-7.

Oscar A. Anderson, general agent Equitable Life of Iowa, is general chairman of the congress and meeting. The Iowa Quarter Million Dollar Club will meet June 6.

Pittsburgh—"Take the heart out of life insurance and you take the life out of life insurance," Spiller Hicks, general agent Provident Mutual, Richmond, Va., said. Developing his theme, "The Left Side," Mr. Hicks said that side is the heart side. On the right side are such things as knowledge of the business, information and training, but it is the human side that should be kept in mind in selling the prospect. He illustrated his talk with human interest stories drawn from his own experience.

Jonesboro, Ark.—W. W. Yopp, district manager Life & Casualty, was elected president; Gerald Harvey, Metropolitan, vice-president, and R. C. Macnab, Mutual Life, secretary.

J. T. Thompson, state manager Mutual Life, Little Rock, was the speaker.

Cincinnati—R. A. Trubey, manager North Dakota agency of Guardian Life of New York, will speak May 14. Election of officers will be June 4 and the annual meeting June 5.

Milwaukee—Frank McNally, Minneapolis general agent for Massachusetts Mutual Life, spoke on "Assets and Liabilities" at the April luncheon meeting.

Salt Lake City—The motion picture, "American Portrait," was shown. Frank Mozley, state president, reviewed the mid-year meeting at Wichita. L. O. Schriver, Peoria, Ill., former president N.A.L.U., scheduled to speak, found it impossible to fill the engagement and cancelled it by wire.

Madison, Wis.—Paul Hazard, Ramsey agency of the Home Life of New York, Chicago, will speak April 25 on "Programming Is Here to Stay."

San Francisco—Six life insurance offices have qualified with 100 percent membership and received certificates at the meeting of the Association Monday, April 21. Those receiving awards were: Gilbert Ball, California-Western States Life; W. H. Brock, Jr., Union Central Life; H. K. Cassidy, Pacific Mutual Life;

F. J. Curry, Penn Mutual Life; V. T. Motschenbacher, Sun Life, and R. M. Greathouse, Connecticut General Life.

Kansas City—The May meeting will be in charge of the women's group with Mrs. Nelle Otto, New York Life, as chairman.

Columbus, O.—Chester O. Fischer, vice-president Massachusetts Mutual, spoke April 24.

Northern New Jersey—The annual meeting and election of officers will be held at Asbury Park, June 6, in conjunction with the sales congress of the New Jersey association.

Los Angeles—The Southern California branch of New York Life, under Chase Wickersham, has the largest member-

ship in the local association. Officers of the association presented Mr. Wickersham a bronze directory plaque with names of the more than 40 active members.

Wichita—Oliver Ebel, chief deputy of the district court, spoke on juvenile delinquency work of the court. Herbert Lindsley, Farmers & Bankers Life, secretary of the association, recently conferred in Kansas City with the committee working toward a life insurance short course at the University of Kansas in June.

Jamestown, N. Y.—A. Rogers Maynard, manager of the Lake Erie office of Metropolitan Life, spoke on "Why Be Original?"

Progressing In The Present by Building For The Future

The Indianapolis Life Insurance Company, a Legal Reserve, Mutual Company, through its 36 years in business has proceeded on the principle of building soundly and conservatively with Quality, Service and Safety First its constant objective. This plan of building for the future has brought steady, well-rounded progress.

Likewise, Indianapolis Life fieldmen, trained to help their prospects build for the future for themselves and their families, are earning a splendid income now and building in a definite way for their own future.

The Company provides complete life insurance service including Juvenile policies from birth, Salary Savings, and all types of modern life and endowment policies.

Quality Life Underwriters are finding an attractive present and are assured a splendid future with this Company.

INDIANAPOLIS LIFE INSURANCE CO.

Indianapolis, Indiana

INSURANCE IN FORCE NOW EXCEEDS
\$115,000,000

Agency opportunities in Indiana, Illinois, Ohio,
Michigan, Minnesota, Iowa, Texas and California.

EDWARD B. RAUB
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SUN
"Assures Security"
LIFE OF CANADA
BRANCH OFFICE AND AGENCY
SERVICE THROUGHOUT THE
NORTH AMERICAN CONTINENT
HEAD OFFICE ▼ MONTREAL

NEWS ABOUT LIFE POLICIES

By JOHN H. RADER

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and March respectively. PRICE, \$5.00 and \$2.50 respectively.

Ohio National's New Dividends Shown

The new Ohio National Life premiums which became effective on April 1 were shown in the Feb. 14 issue of THE NATIONAL UNDERWRITER. The accompanying table from the 1941 Little Gem chart illustrates the application of the new dividend schedule to these new premiums. Although the change to 3 percent basis for premiums resulted in an increase in premiums it is also accompanied by an increase in surrender values and dividends. Thus, the total cost for policies carried for a period of 20 years and surrendered for cash at that time is lower than was the case under the old 3½ percent contracts. In fact, at many of the younger ages the average net payments are lower without taking the cash value into consideration.

| Life Paid Up at 85-3% | | | | | | | | | | | |
|-----------------------|--------|--------|--------|--------|---------|---------|---------|---------|---------|-----|-----|
| Ages | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | 70 |
| Premium | 17.93 | 20.11 | 22.91 | 26.49 | 31.22 | 37.55 | 46.19 | 58.09 | 74.76 | | |
| 1 | 14.95 | 16.89 | 19.63 | 23.15 | 27.81 | 33.96 | 42.50 | 53.20 | 68.53 | | |
| 2 | 14.88 | 16.89 | 19.52 | 23.01 | 27.65 | 33.75 | 41.95 | 52.89 | 68.17 | | |
| 3 | 14.80 | 16.71 | 19.40 | 22.87 | 27.47 | 33.54 | 41.69 | 52.59 | 67.80 | | |
| 4 | 14.72 | 16.61 | 19.29 | 22.73 | 27.30 | 33.32 | 41.43 | 52.28 | 67.44 | | |
| 5 | 14.64 | 16.51 | 19.17 | 22.58 | 27.12 | 33.10 | 41.17 | 51.97 | 67.08 | | |
| 6 | 14.55 | 16.41 | 19.04 | 22.43 | 26.93 | 32.88 | 40.91 | 51.66 | 66.72 | | |
| 7 | 14.47 | 16.30 | 18.91 | 22.27 | 26.74 | 32.65 | 40.64 | 51.35 | 66.37 | | |
| 8 | 14.38 | 16.19 | 18.78 | 22.11 | 26.55 | 32.42 | 40.37 | 51.04 | 66.01 | | |
| 9 | 14.28 | 16.08 | 18.64 | 21.95 | 26.35 | 32.19 | 40.10 | 50.73 | 65.67 | | |
| 10 | 14.19 | 15.97 | 18.50 | 21.78 | 26.15 | 31.95 | 39.83 | 50.42 | 65.32 | | |
| 11 | 14.09 | 15.85 | 18.36 | 21.61 | 25.94 | 31.71 | 39.56 | 50.12 | 64.98 | | |
| 12 | 13.99 | 15.72 | 18.21 | 21.43 | 25.73 | 31.47 | 39.28 | 49.81 | 64.65 | | |
| 13 | 13.88 | 15.60 | 18.06 | 21.25 | 25.52 | 31.23 | 39.01 | 49.51 | 64.32 | | |
| 14 | 13.77 | 15.47 | 17.91 | 21.06 | 25.31 | 30.99 | 38.74 | 49.22 | 63.99 | | |
| 15 | 13.66 | 15.33 | 17.76 | 20.87 | 25.09 | 30.74 | 38.47 | 48.92 | 63.66 | | |
| 16 | 13.55 | 15.20 | 17.61 | 20.68 | 24.87 | 30.50 | 38.20 | 48.63 | 63.32 | | |
| 17 | 13.43 | 15.06 | 17.42 | 20.49 | 24.65 | 30.25 | 37.93 | 48.34 | 62.98 | | |
| 18 | 13.31 | 14.91 | 17.25 | 20.29 | 24.43 | 30.01 | 37.67 | 48.05 | 62.64 | | |
| 19 | 13.18 | 14.76 | 17.07 | 20.09 | 24.21 | 29.76 | 37.40 | 47.77 | 62.28 | | |
| 20 | 13.05 | 14.61 | 16.89 | 19.89 | 23.98 | 29.52 | 37.14 | 47.48 | 61.90 | | |
| 10 Year Summary | | | | | | | | | | | |
| 10 Yrs. Prem. | 179.30 | 201.10 | 229.10 | 264.90 | 312.20 | 375.50 | 461.90 | 580.90 | 747.60 | | |
| 10 Yrs. Div'ds. | 33.44 | 36.63 | 38.22 | 40.02 | 42.13 | 45.74 | 51.61 | 62.77 | 78.49 | | |
| 10 Yrs. NET. | 145.86 | 164.47 | 190.88 | 224.88 | 270.07 | 329.76 | 410.29 | 518.13 | 669.11 | | |
| Av. Net Payt. | 14.59 | 16.45 | 19.09 | 22.49 | 27.01 | 32.98 | 41.03 | 51.81 | 66.91 | | |
| 10 Yr Cash Val | 67.00 | 83.00 | 104.00 | 128.00 | 158.00 | 192.00 | 228.00 | 287.00 | 369.00 | | |
| 10 Yr Cost. | 78.86 | 81.47 | 86.88 | 96.88 | 112.07 | 137.76 | 182.39 | 231.13 | 300.11 | | |
| Average Cost | 7.89 | 8.15 | 8.69 | 9.69 | 11.21 | 13.78 | 18.23 | 23.11 | 30.01 | | |
| 20 Year Summary | | | | | | | | | | | |
| 20 Yrs. Prem. | 358.60 | 402.20 | 458.20 | 529.80 | 624.40 | 751.00 | 923.80 | 1161.80 | 1495.20 | | |
| 20 Yrs. Div'ds. | 76.83 | 85.22 | 90.82 | 97.26 | 104.60 | 115.06 | 130.11 | 155.82 | 191.37 | | |
| 20 Yrs. NET. | 281.77 | 316.98 | 367.38 | 432.54 | 519.80 | 635.94 | 793.69 | 1005.98 | 1303.83 | | |
| Av. Net Payt. | 14.09 | 15.85 | 18.37 | 21.63 | 25.99 | 31.80 | 39.68 | 50.30 | 65.19 | | |
| 20 Yr Cash Val | 192.00 | 231.00 | 277.00 | 329.00 | 386.00 | 445.00 | 506.00 | 571.00 | 643.00 | | |
| 20 Yr Cost. | 89.77 | 85.98 | 90.38 | 103.54 | 133.80 | 160.94 | 207.69 | 249.88 | 304.83 | | |
| Average Cost | 4.49 | 4.30 | 4.52 | 5.18 | 6.69 | 9.55 | 14.38 | 21.75 | 32.04 | | |
| 20 Payment Life-3% | | | | | | | | | | | |
| Ages | 25 | 35 | 45 | 55 | 65 | 75 | 85 | 95 | 105 | 115 | 125 |
| Premium | 30.57 | 36.82 | 41.07 | 46.54 | 53.77 | 62.25 | 72.15 | 83.48 | 96.37 | | |
| 1 | 27.45 | 33.48 | 37.66 | 43.05 | 48.88 | 56.02 | 64.78 | 74.18 | 85.27 | | |
| 2 | 27.26 | 33.24 | 37.40 | 42.76 | 48.52 | 55.66 | 64.42 | 73.82 | 84.91 | | |
| 3 | 27.07 | 33.01 | 37.14 | 42.46 | 48.16 | 55.30 | 64.06 | 73.46 | 84.55 | | |
| 4 | 26.87 | 32.76 | 36.86 | 42.15 | 47.79 | 54.93 | 63.69 | 73.09 | 84.14 | | |
| 5 | 26.66 | 32.50 | 36.58 | 41.84 | 47.42 | 54.61 | 63.37 | 72.78 | 83.83 | | |
| 6 | 26.44 | 32.24 | 36.28 | 41.51 | 47.04 | 54.29 | 63.04 | 72.46 | 83.51 | | |
| 7 | 26.22 | 31.97 | 35.98 | 41.18 | 46.66 | 53.92 | 62.72 | 72.14 | 83.19 | | |
| 8 | 25.99 | 31.69 | 35.67 | 40.84 | 46.28 | 53.54 | 62.34 | 71.76 | 82.81 | | |
| 9 | 25.75 | 31.39 | 35.35 | 40.49 | 45.89 | 53.16 | 61.96 | 71.38 | 82.43 | | |
| 10 | 25.50 | 31.09 | 35.02 | 40.14 | 45.49 | 52.78 | 61.58 | 70.99 | 82.05 | | |
| 11 | 25.25 | 30.78 | 34.68 | 39.77 | 45.09 | 52.40 | 61.20 | 70.60 | 81.67 | | |
| 12 | 25.00 | 30.46 | 34.33 | 39.40 | 44.69 | 52.02 | 60.82 | 70.22 | 81.29 | | |
| 13 | 24.71 | 30.13 | 33.97 | 39.01 | 44.25 | 51.64 | 60.44 | 69.84 | 80.91 | | |
| 14 | 24.42 | 29.79 | 33.60 | 38.61 | 43.82 | 51.26 | 60.06 | 69.46 | 80.53 | | |
| 15 | 24.13 | 29.43 | 33.22 | 38.20 | 43.38 | 50.88 | 59.68 | 69.08 | 80.15 | | |
| 16 | 23.82 | 29.07 | 32.82 | 37.78 | 42.92 | 50.49 | 59.30 | 68.70 | 79.77 | | |
| 17 | 23.51 | 28.69 | 32.41 | 37.34 | 42.43 | 50.10 | 58.92 | 68.32 | 79.39 | | |
| 18 | 23.18 | 28.30 | 31.99 | 36.89 | 41.92 | 49.71 | 58.54 | 67.94 | 79.01 | | |
| 19 | 22.84 | 27.90 | 31.55 | 36.42 | 41.37 | 49.32 | 58.16 | 67.56 | 78.63 | | |
| 20 | 22.49 | 27.48 | 31.10 | 35.92 | 40.77 | 48.93 | 57.78 | 67.18 | 78.25 | | |
| 10 Year Summary | | | | | | | | | | | |
| 10 Yrs. Prem. | 305.70 | 368.20 | 410.70 | 465.40 | 537.70 | 622.50 | 721.50 | 834.80 | 963.70 | | |
| 10 Yrs. Div'ds. | 40.49 | 44.84 | 46.76 | 48.98 | 51.67 | 54.82 | 58.43 | 62.49 | 67.00 | | |
| 10 Yrs. NET. | 265.21 | 323.36 | 363.94 | 416.42 | 486.03 | 567.68 | 663.07 | 772.31 | 896.70 | | |
| Av. Net Payt. | 26.52 | 32.34 | 36.39 | 41.64 | 48.60 | 56.77 | 66.31 | 77.23 | 89.67 | | |
| 10 Yr Cash Val | 188.00 | 232.00 | 258.00 | 284.00 | 311.00 | 340.00 | 381.00 | 430.00 | 487.00 | | |
| 10 Yr Cost. | 77.21 | 91.36 | 105.94 | 132.42 | 161.13 | 191.94 | 225.89 | 263.99 | 306.29 | | |
| Average Cost | 7.72 | 9.14 | 10.59 | 13.24 | 16.11 | 19.19 | 22.59 | 26.40 | 30.63 | | |
| 20 Year Summary | | | | | | | | | | | |
| 20 Yrs. Prem. | 611.40 | 736.40 | 821.40 | 930.80 | 1078.40 | 1245.00 | 1439.60 | 1664.60 | 1928.40 | | |
| 20 Yrs. Div'ds. | 106.86 | 121.01 | 127.52 | 135.04 | 142.65 | 150.26 | 157.87 | 165.48 | 173.09 | | |
| 20 Yrs. NET. | 504.54 | 615.39 | 693.88 | 795.76 | 935.75 | 1094.74 | 1281.73 | 1500.12 | 1755.31 | | |
| Av. Net Payt. | 25.23 | 30.77 | 34.69 | 39.79 | 46.79 | 54.79 | 63.79 | 73.79 | 84.79 | | |
| 20 Yr Cash Val | 504.00 | 609.00 | 686.00 | 783.00 | 904.00 | 1050.00 | 1225.00 | 1430.00 | 1675.00 | | |
| 20 Yr Cost. | 54.34 | 63.39 | 72.61 | 82.76 | 93.89 | 105.99 | 119.12 | 133.25 | 148.38 | | |
| Average Cost | 5.43 | 6.34 | 7.26 | 8.28 | 9.39 | 10.60 | 11.91 | 13.33 | 14.84 | | |

Service Cover Conversion Rates

The rates at which the five year term level premium national service life insurance can be converted at age 35 per \$1,000 are: Five year term, \$9; ordinary life, \$21.30; 20 pay life, \$29.50; 30 pay life, \$24.03. On ordinary life the cash values at age 35 are, third year, \$39.76; fifth year, \$68.16; 10th year, \$146.01; 20th year, \$327.58.

Reliance Life Annuity Rates Up

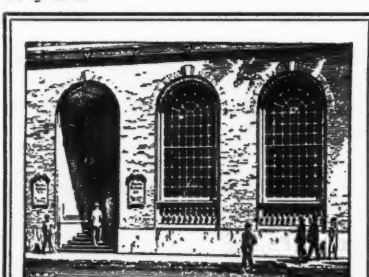
Reliance Life has increased its annuity rates, effective in connection with all applications dated on and after April 20. The only rates being sent to the agents cover single premium annuities without refund and single premium annuities with cash refund. Rates for joint and last survivor annuities must be obtained from the home office.

Toledo Manager Honored

T. J. Murphy, manager of the Toledo north district of Metropolitan Life, was guest of honor at a testimonial dinner given by his associates. He has been with the company 20 years and went to Toledo from Elkhart, Ind., in 1938. W. S. J. Shepherd, superintendent of agencies, and H. J. Wyatt, supervisor, attended from New York.

H. J. Fett, manager of the Newark agency of Mutual Life of New York, was tendered a surprise luncheon by his

agency force on his birthday. Mr. Fett has been with the company for nearly 33 years.



The Boston Mutual LIFE INSURANCE CO.

1891 GOLDEN ANNIVERSARY 1941

An old New England company of high character and standing. It is known for its conservative management and strength.

JAY R. BENTON, President
EDWARD C. MANSFIELD,
Secretary-Treasurer

HOME OFFICE
Boston, Mass.

COAST

Survey Shows Background of Quarter Million Club

SAN FRANCISCO—A survey of the 25 qualified members of the San Francisco Quarter Million Round Table has been made by H. N. Lyon, Fidelity Mutual Life, chairman, and H. E. Anderson, New York Life, vice-chairman.

Production per member in the year just completed averaged \$371,000 for \$19,900 in premiums on 63 lives. This was an average increase of 50 percent on volume and premiums over last year, with a reduction of 10 percent in number of lives insured, showing an upward trend in the size of the policies being written by the group.

The average age of members is 43. All are married with an average of 1.23 children. Average time in life insurance is 14 years and the average amount of life insurance carried is \$37,000. The survey shows 72 percent are college graduates and 20 percent C.L.U.'s. There are two women and 23 men in the group.

Honor Training Course Grads

Fifty-eight members of the Oakland-East Bay Life Underwriters Association, who successfully completed the training course conducted by the association, were honored guests at a breakfast meeting of the Oakland-East Bay General Agents & Managers Association. Certificates were presented to the graduates and the principal address was by Prof. Arnold Perstein of the University of California.

The Life, Health & Accident Insurance Women of Denver was formed with 40 members. Officers are: president, Mrs. Myrtle B. Quinn, Continental Mutual Health & Accident; vice-

PERHAPS when we

point to persistency of

Policyholders, we should

proclaim the LIKE

persistency pertaining to

those

presenting to the public

proposals to

Insure in

National Life
Insurance Company

Home Office Madison, Wisconsin

Aggressively Developing State of Illinois Offering Unusual Agency Opportunities

Liberal First Year Commission and Non-forfeitable Renewal Commissions

Assistance in the Field

Home Office Co-operation

GLOBE LIFE INSURANCE CO. OF ILLINOIS

WM. J. ALEXANDER, President
An Old Line Legal Reserve Company—Established 1895
45 Years of Continuous Faithful Service to Policyholders

Writing Complete Line of Modern Policies with All Standard Provisions
Ages (0-60)

Double Indemnity — Disability — Non-Medical
Modern Juvenile Contracts Full Benefits Age 5

WRITE US TODAY FOR PARTICULARS

431 South Dearborn Street

Chicago, Illinois

The Colonial Life Insurance Company of America

Incorporated 1897

Forty-three Years of Satisfactory Service in Protecting the Family.

"Because there is a tomorrow, we serve today."

HOME OFFICE—JERSEY CITY, N. J.

president, Maybell Simmons, Home Life; recording secretary, Valerie Hawkins, Continental Mutual H. & A.; corresponding secretary, Edith Grim, Lincoln National Life.

New Business, in Force, in Colorado for 1940

This tabulation of new business and business in force for 1940 is taken from a report released by the Colorado department.

| Companies | New Bus. | In Force |
|--------------------|------------|--------------|
| Acacia Mutual | \$ 510,698 | \$ 6,089,918 |
| Aetna Life | | |
| Ord. | 1,187,222 | 16,409,372 |
| Grp. | 1,181,543 | 4,450,684 |
| Ann. | 6,969 | 103,315 |
| American Mutual | | |
| Ord. | 17,238 | 236,260 |
| Ann. | | 188 |
| American National | | |
| Ord. | 1,346,829 | 3,426,592 |
| Ind. | 2,509,479 | 3,127,717 |
| Ann. | 1,166 | 4,202 |
| Bankers Life, Ia. | 688,832 | 11,248,416 |
| Bankers Union | 331,037 | 2,830,390 |
| Bus. Men's Assur. | | |
| Ord. | 442,174 | 3,411,806 |
| Grp. | 364,356 | 1,088,734 |
| Ann. | 476 | 3,546 |
| Cal.-West. States | 10,850 | 395,199 |
| Capitol | | |
| Ord. | 2,336,406 | 16,865,406 |
| Grp. | | 11,268,517 |
| Ann. | 1,596 | 23,958 |
| Central Life, Ia. | | |
| Ord. | 59,972 | 1,015,161 |
| Ann. | | 1,273 |
| Col. National | | |
| Ord. | 501,393 | 3,579,399 |
| Ann. | 1,379 | 3,737 |
| Conn. General | | |
| Ord. | 400,109 | 2,725,198 |
| Grp. | 216,500 | 238,000 |
| Ann. | 200 | 16,603 |
| Conn. Mut. | | |
| Ord. | 1,053,076 | 11,797,435 |
| Ann. | 5,036 | 108,212 |
| Conservative | 52,157 | 194,210 |
| Continental | | |
| Ord. | 149,454 | 1,289,601 |
| Ann. | | 360 |
| Equitable Society | | |
| Ord. | 1,901,294 | 33,584,072 |
| Grp. | 7,433,557 | 30,490,650 |
| Ann. | 20,509 | 1,589,587 |
| Equitable, Ia. | | |
| Ord. | 1,401,577 | 8,170,217 |
| Ann. | 13,860 | 72,085 |
| Farm. & Bankers | 495,093 | 1,481,945 |
| Federal Life | 178,500 | 1,171,148 |
| Franklin Life | | |
| Ord. | 2,202,910 | 6,667,403 |
| Grp. | | 357,000 |
| Ann. | 381 | 5,404 |
| Genl. American | | |
| Ord. | 252,335 | 3,910,639 |
| Grp. | 12,348,980 | 87,209,707 |
| Ann. | 69 | 1,126 |
| Great Northern | | |
| Ord. | 114,457 | 432,576 |
| Ann. | | 1,908 |
| Guarantee Res. | 489,323 | 464,323 |
| Guardian Life | | |
| Ord. | 656,608 | 5,070,353 |
| Ann. | 137 | 29,243 |
| Home Life | | |
| Ord. | 300,268 | 6,567,099 |
| Ann. | 3,306 | 25,083 |
| Jefferson Stand. | | |
| Ord. | 358,635 | 2,269,421 |
| Ann. | 1,361 | 4,752 |
| John Hancock | | |
| Ord. | 474,167 | 1,141,098 |
| Grp. | 56,075 | 93,750 |
| Ind. | 3,475 | 163,706 |
| Ann. | 3,509 | 29,059 |
| Kansas City Life | | |
| Ord. | 2,332,284 | 24,626,218 |
| Grp. | 12,300 | 76,920 |
| Ann. | 786 | 27,472 |
| Liberty Life | 20,500 | 212,194 |
| Lincoln Liberty | 868,734 | 2,521,058 |
| Lincoln Natl. | | |
| Ord. | 1,025,432 | 7,198,735 |
| Grp. | 1,898 | 10,436 |
| Ann. | 2,078 | 8,528 |
| Lutheran Mut. | 103,037 | 362,299 |
| Manhattan Life | | |
| Ord. | 366,779 | 2,961,312 |
| Ann. | 4,380 | 13,240 |
| Mass. Mutual | | |
| Ord. | 1,262,873 | 12,189,296 |
| Ann. | 2,951 | 112,072 |
| Mass. Protective | 67,683 | 802,219 |
| Metropolitan | | |
| Ord. | 3,933,263 | 49,068,124 |
| Grp. | 3,129,400 | 11,962,650 |
| Ind. | 1,682,288 | 26,207,666 |
| Midland Natl. | 1,000 | 157,127 |
| Midwest Life | 449,434 | 639,629 |
| Minnesota Mut. | | |
| Ord. | 1,155,504 | 5,058,230 |
| Grp. | 38,000 | 523,000 |
| Ann. | 3,981 | 22,173 |
| Mutual Benefit | | |
| Ord. | 1,063,355 | 20,857,939 |
| Ann. | 9,955 | 59,270 |
| Mutual Life, N. Y. | 2,228,055 | 31,429,123 |
| National Life, Ia. | | |
| Ord. | 150,500 | 1,778,646 |
| Ann. | | 663 |
| National Life, Vt. | | |
| Ord. | 464,566 | 5,492,460 |
| Ann. | 3,489 | 66,182 |
| New England Mut. | | |
| Ord. | 1,209,887 | 13,975,388 |
| Ann. | 5,403 | 68,562 |

| Companies | New Bus. | In Force |
|--------------------|-----------|------------|
| New York Life | | |
| Ord. | 6,142,782 | 84,542,270 |
| Ann. | 32,516 | 615,491 |
| N. American Reas. | 316,000 | 1,765,500 |
| Northern Life | 91,990 | 781,130 |
| Northwest. Mut. | | |
| Ord. | 2,076,304 | 46,098,233 |
| Ann. | 2,164 | 61,979 |
| Northwest. Natl. | | |
| Ord. | 455,952 | 2,868,831 |
| Grp. | 338,000 | 794,000 |
| Occid. Life, N. M. | 738,020 | 3,815,597 |
| Occid. Life, Cal. | | |
| Ord. | 1,066,293 | 5,989,349 |
| Grp. | 54,186 | 533,093 |
| Ann. | 1,112 | 1,933 |
| Ohio National | | |
| Ord. | 581,706 | 2,703,831 |
| Ann. | 2,772 | 11,220 |
| Old Repub. Crd. | 614,387 | 607,985 |
| Pacific Mutual | 835,602 | 11,353,133 |
| Pacific Natl. | 212,323 | 578,823 |
| Paul Revere L. | 232,579 | 626,140 |
| Penn. Mutual | 1,142,867 | 15,188,204 |
| Provident L. & A. | | 110,161 |
| Provident Mutual | 1,168,487 | 15,051,406 |
| Prudential | | |
| Ord. | 9,553,875 | 79,143,147 |
| Grp. | 1,049,280 | 8,577,687 |
| Ind. | 7,476,932 | 62,204,236 |
| Ann. | 24,559 | 315,306 |
| Security L. & A. | | |
| Ord. | 2,176,792 | 11,331,609 |
| Ann. | 2,040 | 2,334 |
| State Farm Life | 113,000 | 450,166 |
| State Life | 52,509 | 1,568,867 |
| Sun Life, Can. | | |
| Ord. | 1,443,238 | 10,166,951 |
| Grp. | 85,369 | 587,824 |
| Ann. | 14,926 | 77,034 |
| Travelers | | |
| Ord. | 1,321,249 | 19,103,459 |
| Grp. | 1,984,243 | 11,687,783 |
| Ann. | 20,696 | 178,121 |
| Union Central | | |
| Ord. | 1,296,781 | 15,823,461 |
| Ann. | 6,287 | 170,801 |
| United American | | |
| Ord. | 195,250 | 519,484 |
| Ind. | 616,792 | 915,088 |
| United Benefit | 280,275 | 4,791,976 |
| Wash. Natl. | 339,265 | 1,798,322 |
| West Coast Life | | |
| Ord. | 277,144 | 1,837,413 |
| Grp. | 50,000 | 50,000 |
| Ann. | 561 | |
| Woodmen Cent. | 38,783 | 38,365 |

MANAGERS

Third Mid-West Management Conference Will Be Held in Indianapolis, May 26

The General Agents & Managers Association of Indianapolis has completed the program for the third midwest management conference in Indianapolis May 26.

Horace E. Storer, Bankers of Iowa, will preside at the morning session and Eber M. Spence, Provident Mutual Life, in the afternoon. Claude C. Jones, Connecticut Mutual, president of the association, will extend greetings. C. P. Dawson, New England Mutual, New York City, will speak in the morning on "What's Ahead for the Manager?"; George Lackey, Massachusetts Mutual, Detroit, on "Solving the Recruiting Problem Under Today's Conditions." This will open the way for a clinic on "Recruiting." Carl M. Vaughan, Equitable of Iowa, St. Louis, and K. W. Conrey, Penn. Mutual, Grand Rapids, will give a discussion of fundamentals, followed by questions and answers. James S. Drewry, Mutual Benefit, Cincinnati, will conclude that session, urging his hearers to "Talk It Over with 'Jim' Drewry."

John A. Ramsay, Connecticut Mutual, Newark, will discuss contests, clubs and other production incentives at the afternoon session, his topic being "Keeping Men at Work." A quiz clinic will be led by A. F. Haas, Mutual Life of New York, Pittsburgh and E. T. Proctor, Northwestern Mutual, Nashville.

C. J. Zimmerman, Connecticut Mutual, Chicago, with the topic, "Charlie Zimmerman Holds His Monday Morning Meeting," will deal with the audience as if it were his own agency staff. An informal reception in the evening will precede a banquet at which E. A. Crane, Northwestern Mutual, Indianapolis, will preside and Arthur Coburn, vice-president Southwestern Life, Dallas, will talk on "What the Southwestern Life Has Learned About Agents' Compensation."

All sessions will be held at the In-

dianapolis Athletic Club. The registration fee of \$6 includes luncheon and banquet. The conference is invitational, this having been found necessary to prevent it from becoming unwieldy. Former conferences have been most successful.

San Antonio Managers Meet

San Antonio Life Managers Club discussed operation of the state life insurance department. While license fees paid by life agents are specifically set aside for the use of the life department, the fund so provided can not be spent by the department unless it is appropriated through legislative action. Twisting also was discussed and consensus was that the most effective means of meeting the problem is sincere cooperation between agents and agency managers.

Coolidge Speaks in Pittsburgh

R. B. Coolidge, superintendent of agencies Aetna Life, addressed the Pittsburgh Supervisors Club Wednesday.

The General Agents & Managers Association of Kansas City discussed details of agency operation.

The Life Agency Managers, Richmond, Va., will meet April 25 for a round-table discussion.

Metropolitan Banquet Speakers

Speakers at the banquet May 3 which will close Metropolitan Life's annual convention will be Chairman F. H. Ecker, who will act as toastmaster; President L. A. Lincoln; D. C. Coleman, senior vice-president Canadian Pacific Railway, and W. E. Hope of Milbank, Tweed & Hope, New York law firm. Mr. Coleman and Mr. Hope are Metropolitan directors.

NEW YORK

Joins Freid Agency

B. M. Eisenberg has been appointed unit manager of the Freid agency of

New England Mutual in New York. Mr. Eisenberg joined the Wofford agency of Prudential in 1931, following his graduation from New York University, where he received his degree in business administration. In 1936 he went with Metropolitan as an ordinary representative. He consistently led his agency in production of ordinary.

Mr. Eisenberg received his C.L.U. designation in 1936. He is active in the New York City Underwriters Association, being a director.



B. M. Eisenberg

ALREADY AHEAD FOR HALF-YEAR

Paid business of the Hoey & Ellison agency of Equitable Life of Iowa in New York City for the first quarter was equal to its total production for the first half of 1940.

E. F. O. ISSUES SUPPLEMENT

As a supplement to its booklet, "Why Pay for Life Insurance and Buy It When You Don't Have To," the Employees Fidelity Organization, an association of industrial life insurance agents, has got out a four-page leaflet which includes a full-size reproduction of Morris H. Siegel's offer to send out, for a fee, direct mail literature to clients

LIFE

SELL THEM WHAT THEY WANT

ACCIDENT

HEALTH

Sell the public what it wants—complete personal protection. You can build a good volume with the Federal Life and Casualty's accident—health—life protection for both men and women and juvenile life for children. Territory open in 30 states.

FEDERAL LIFE AND CASUALTY CO.

DETROIT - - - MICHIGAN

LIFE INSURANCE FOR 90 YEARS

Now...

ACCIDENT, HEALTH AND HOSPITALIZATION

For a well-rounded program of protection backed by the prestige of one of America's oldest life insurance companies

THE UNITED STATES LIFE INSURANCE COMPANY

IN THE CITY OF NEW YORK

101 FIFTH AVENUE, NEW YORK, N. Y.

AGENCY OPPORTUNITIES AVAILABLE

Connecticut

District of Columbia

Illinois

New Jersey

New York

of Policyholders Advisory Council. The leaflet also includes an article on insurance counsellors by S. Nicoll Schwartz of the General Brokers Association of New York City.

Employees' Fidelity Organization has had its inception among Metropolitan Life agents who were opposed to the CIO industrial agents union. P. T. Callahan is president and S. L. Roth chairman of the executive board.

COMMITTEE CHAIRMEN HONORED

The committee chairmen who shoulder the bulk of the association's work were seated at the head table at the April meeting of the New York Life Underwriters' Association. They were cited by President Lloyd Patterson, general agent Massachusetts Mutual, for the importance of the work they do and their faithfulness in carrying it out.

Paul Speicher, managing editor of R. & R., was the guest speaker.

After considerable discussion it was decided to vote on proposed changes in the constitution and by-laws at the next regular meeting rather than to call a special meeting.

The nominating committee will meet on April 29 and report its selections at the May 15 luncheon meeting. The annual meeting and election will be held June 12. Under the association's by-laws the nominating committee is made up of the three most immediate past presidents, three agents elected by the agency committee and three selected by the president. The immediate past presidents are Benjamin Alk, Penn Mutual; L. A. Cerf, Jr., general agent State Mutual, and A. V. Youngman, general agent Mutual Benefit Life. Those elected by the agency committee are Henry Kohn, Equitable Society; W. J. W. Merritt, Guardian of New York and P. A. Juarto, John Hancock Mutual. Those selected by President Patterson are G. V. Austin, general agent Aetna Life, Brooklyn; P. A. Collins, manager Metropolitan Life and W. H. King, supervisor Allen & Schmidt agency, New England Mutual.

CASHIERS TO ELECT

Ray Donahue, Mutual Life, was appointed chairman of the nominating committee of the Life Agency Cashiers Association of New York City at its recent meeting. Election of officers will take place at the May meeting, which will be the final one of the current season.

NEW PARKER-ALLSTON ACCOUNT

Atlantic Life has appointed Parker-Allston Associates, Inc., 18 East 48 street, New York, as advertising counsel. Raymond D. Parker will be account executive.

RECORDS

State Mutual Life—Paid-for business on April 15 was 119 percent greater than during the first half of the month last year, and the total for 3½ months 16 percent ahead.

Business issued for the first two weeks of April was 47 percent ahead of that period in 1940, and the 3½ month gain was 14 percent.

The qualifying period for the 1941 convention at Virginia Beach late in June, will end April 30, and the field men are making a concerted drive this month to qualify.

Home Life of New York—The first quarter of 1941 shows a gain of insurance in force of \$1,600,000 above the first quarter of 1940. New business is 5.9 percent ahead of the volume for the first quarter since 1931. Cancellations for the three month period were less than for that period in 1940.

Franklin Life—Issued business the first quarter exceeded that of 1940 by \$1,000,000, while paid business increased \$1,500,000. First year premiums were

up 35 percent and renewal premiums 20 percent. The company had \$5,088,301 more in liquid assets at the end of March than at the end of the same month in 1940, and its bonds have been increased by \$2,387,824. Cash surrenders registered a decrease and the ratio of actual to expected mortality was 40.69 as compared with 57.42 for the previous year.

Life of Va.—For the month of March, 1941, paid production by ordinary agencies was 14 percent above the same figure for last March, while the increase of insurance in force was 51 percent greater.

Western Life, Montana—Insurance in force for the first quarter shows a gain of 24 percent. On paid business the first quarter of 1941 shows a 24 percent increase in number of applications and a 10 percent increase in volume, while on net paid business the increase above the first quarter of 1940 is 16 percent.

Berkshire Life—Paid for new life insurance for the first quarter increased 43.9 percent over the first quarter of 1940. Insurance in force showed \$1,000,000 greater gain for the first quarter of 1941 over 1940. Assets increased slightly over \$1,000,000. Premium income showed a gain of over \$400,000.

Republic National Life—A production increase for the first quarter of 1941 of 17 per cent above the same period in 1940 is announced. The production for March, 1941, was the largest in the history.

CALLED TO SERVICE

Maj. Allison Holifield, manager of the mortgage and loan department of the Lamar Life, has just completed a special course at Fort Leavenworth, Kan., and has returned to Meridian, Miss., to command the 153rd observation squadron, U. S. air corps.

Harold Van Every of Minneapolis, who in the last two years has made notable record as a life insurance salesman, has given up his work to enter the army. He was a noted football player at the University of Minnesota and went with the Bankers Life of Iowa soon after he finished his university work in 1939. Almost immediately he became one of its leading producers.

After he had joined the army and was in service at Camp Blanding, Fla., H. J. Baum, Jr., special agent of Protective Life of Birmingham, received notice he had been awarded the C.L.U. designation. He is a son of H. J. Baum, general agent of Protective Life and former president of the Alabama Association of Life Underwriters.

Joe F. Gibson, assistant insurance commissioner of Oklahoma, has been appointed first lieutenant in the 49th field artillery. He has served as assistant to the commissioner nearly three years, and had previously practiced law for a short time as member of the firm

of Cox & Gibson in Oklahoma City. He will report for service May 14 at Fort Sill, Okla.

Harrisburg Congress May 10 Draws Leading Speakers

Four nationally known life insurance speakers are on the program at the Harrisburg, Pa., sales congress May 10. They are George H. Harris, public relations officer Sun Life of Canada; Dewey R. Mason, Syracuse, N. Y., general agent Aetna Life; E. Paul Hutter, agency secretary and manager of training Penn Mutual, and Frank L. McFarlane, Aetna Life, Cleveland, past president Cleveland Life Underwriters Association.

Mr. Harris will speak on "Life Insurance in This Changing World;" Mr. Hutter on "Insight into Insurance;" Mr. McFarlane on "What's the Top?" and Mr. Mason will deliver the keenly humorous talk which has made him famous and which was given last week at the Chicago sales congress.

The congress is being sponsored jointly by the Harrisburg and Pennsylvania associations and is open to all life insurance people. W. A. Arnold, Penn Mutual, Harrisburg, is general chairman. Headquarters is the Penn-Harris hotel, and the congress will start at noon. J. E. Ross, Harrisburg association president, heads the local committee.

Fidelity Mutual Names Pauley

Frank Pauley, well known in local financial and insurance circles, has been appointed manager in Charleston, S. C.,

and surrounding counties for the Fidelity Mutual. His office will be in the Chamber of Commerce building. Since 1934 and until recently Mr. Pauley was secretary and treasurer of the Equity Savings & Loan Company. During this period his interest in life insurance selling was aroused and he formed a connection in the field with Guardian Life. In 1939 he became general agent for Atlantic Life.

PROPERTY MANAGEMENT DIRECTORY

The property management firms whose names are shown on this page have been selected after careful investigation. They have the recommendation and endorsement of The National Underwriter.

ALABAMA

ENGEL REALTY COMPANY

Realtors & Insurers

MANAGEMENT
LEASES

SALES
APPRAISALS

BIRMINGHAM, ALABAMA

INDIANA

Property Management

Leases Sales Loans
Appraisals—Insurance

W. A. BRENNAN INC.
INDIANAPOLIS

Klein & Kuhn

Guaranty Building
Indianapolis

SALES APPRAISALS
LEASES

Property Management

MICHIGAN

EQUITABLE TRUST COMPANY
600 GRISWOLD STREET DETROIT, MICHIGAN

Property Management
Appraisals
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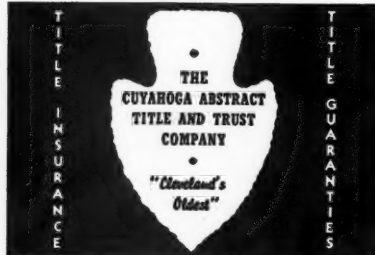
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LEGAL RESERVE FRATERNALS

Child's Eye Fund Is Proving Beneficial

Royal League of Chicago has had some interesting experiences under its plan recently announced to provide glasses for children of members who are unable to pay for them, according to Fred A. Johnson, vice-archon, and general organizer.

"This is a genuine fraternal activity," Mr. Johnson comments, "and one which I would like to see more societies take up because there appears to be a need for it. It is interesting work, made so perhaps because the type of service we are attempting to render does not have as its sole objective the purchase of glasses. In this respect it is a pioneering venture."

So far only three applications have been made, all being handled confidentially. In the first case investigation showed the family income and financial status were such the application did not come within the rule. In the second case the father's income averaged less than \$30 weekly and the application was approved and service was granted. In the third case, a family of nine children, all members of the juvenile department, service for three children was applied for and granted. The father's income was about \$45 weekly.

Average Cost About \$14

It has been found the average cost per case will vary depending on the type of glasses needed, but will be about \$14, including cost of investigation. Some cases are expected to cost much more, but the average cost, it is believed, will not run more than \$15 per case.

The new eye health service is backed by a special fund. The child to receive service must be a member of the Royal League junior department. Parents must state that they cannot afford to pay for this type of service. A complete examination of the eyes by a competent oculist is provided, with the furnishing of glasses if these are prescribed.

Pennsylvania Group of Royal Neighbors Convenes

PITTSBURGH — The quadrennial convention of Royal Neighbors was held here for two days. H. Orma Chamberlain, Ridgeway, state supervisor, presided. Lu Richards, president of the Neighbors' Progressive Club of Allegheny county extended the welcome. Edna Pratt, McKeesport, was toastmistress at a banquet Tuesday night.

Speakers the second day included Judge W. H. McNaughton of Allegheny county common pleas court; Attorney Francis Taptich, past president Pennsylvania Fraternal Congress, Deputy Florence McHail and Enola Brinkley, state oracle, both of Export; Clare Porter of State College and Jane Riffer, Farrell.

New officers elected included Mrs. Edith Landis, Reading, state oracle, and Mrs. Priscilla Jobe, Turtle Creek, state recorder. Delegates to the national convention in Duluth, Minn., June 16, who were elected are Mrs. Elizabeth Martin, Kittanning, District No. 1; Mrs. Bertha Dunlap, Whitaker, District No. 2, and Mrs. Jessie Hull Whitaker, dele-

gate-at-large. Alternates were Mrs. Mary Slater, Sheffield; Mrs. Lu Richards, McKees Rocks, and Mrs. Enola Brinkley, Harrisburg. About 300 attended.

COLORADO GROUP ELECTS

DENVER, April 21 — The Royal Neighbors' Colorado organization in the quadrennial convention chose Mrs. Adah Springer, of La Junta, oracle, and re-elected Mrs. Emma B. Woody, Glenwood Springs, recorder-receiver. The next convention will be held in Colorado Springs in 1945.

General Agent Gerlach Dies

H. L. Gerlach, general agent of Aid Association for Lutherans at Sturgeon Bay, Wis., since 1923, died.

Wahl Is Named Director

Woodmen of the World, Omaha, has appointed John J. Wahl, San Antonio, to fill the vacancy on the board caused by the death recently of Senator Morris Sheppard of Texas. Mr. Sheppard also was national treasurer, but no successor has yet been named in that post.

Seek Massachusetts Amendment

BOSTON — The New England Fraternal Congress, through C. H. Loring, appeared before the legislative insurance committee on a bill amending the law which prohibited a fraternal society from placing insurance on the lives of juvenile members until such time as it had in force paid certificates on 500 members, and obliging the discontinuance of such coverage when the number dropped below 500. The amendment provided that three months' time would be allowed to bring the total number to 500. No objection to the amendment was voiced by the commissioner.

Asks Law Controlling Mergers

BOSTON — Commissioner Harrington asked the insurance committee of the Massachusetts legislature to enact a law compelling fraternal societies contemplating mergers to give him 90 days' previous notice for the purpose of examination and providing that any department recommendations pertaining thereto also would have to be filed by the commissary 90 days previous to the consummation of the merger. The commissioner complained that in the past mergers had been carried to the final stage without knowledge of the commissioner, which had occasioned complications because upon investigation certain statutes had not been followed. There was no opposition.

Chicago Congress Draws Headliners

(CONTINUED FROM PAGE 3)

search for stability may bring new laws and new governmental agencies.

Mr. Jones warned against delegating to bureaus the individual responsibility for planning and thinking, although, he said, it is proper for bureaus and legal agencies to administer the insurance business. He gave assurance that he

would do his part in maintaining the stability of the institution, and said the department, companies and agents should work together very closely to guard the interests of the people who have invested their life savings in life insurance as a safeguard against death and adversity.

Adams in Optimistic Talk

World revolution will not end America nor American life insurance, Claris Adams, president of Ohio State Life, declared in an address on "The Contribution of Life Insurance." Though America may become different it will still remain America, he said, and fundamental institutions such as life insurance will persist as ramparts of the American way of life.

Mr. Adams took issue with the two authors of monograph No. 28 issued not by Securities & Exchange Commission but by individuals in it. He said they interpreted the magnitude of life insurance to constitute a menace to the nation, stressing the \$30,000,000,000 assets as dominating economic life. Mr. Adams said this great fund was entrusted by the present generation as an endowment for the next.

"Thank God that somebody has taught the people to save nearly as much as they spend to run the government," Mr. Adams said in reply to the authors' charge that American policyholders pay almost as much in life insurance premiums as they pay to the government in taxes. The figures cited, although amazing, are a distortion of the institution, he said, for in terms of average policyholders, the insurance in force is less than \$2,000 per individual and the average saving in life insurance reserves is less than \$500. The companies are not vast monopolies that dominate the country, but are stewards of the people's funds, he said.

Similarly, he disposed of the claims that life insurance is growing too large, too much is sold, agents are overinsuring prospects and using high pressure salesmanship.

Mr. Adams commented on the SEC study of lapsation, admitting it was a great problem, but denying SEC first discovered it. Company men and agents have known about it for years and have tried to solve it.

Compensation System Wrong

One trouble, Mr. Adams said, is the system of compensating agents by paying them 10 times as much for selling new insurance than servicing old policies. He scored the TNEC report's suggestion that life companies invest in common stocks, saying the company funds are trust funds. State supervision has worked splendidly, he said, so well,

in fact, that after the long federal investigation, it had to be said that the record of life insurance in the large was an outstanding achievement and the public confidence had been justified.

"The past is at least secure," Mr. Adams concluded; "the future is in our hands."

WRIGHT SPEAKS

The charge heard that the National association is run by general agents and therefore is company controlled, was declared by President Wright to be entirely unjustified. Producers in many instances have been unwilling to devote much time to the organization's work.

Prospects frequently bring up inflation as an excuse for not buying. This is an alibi and not a reason in most cases, Mr. Wright said.

Figures to Refute Inflation

"I have found," he said, "an effective way to meet this alibi is to refer to the list known as Serial No. R 1157 of the bureau of labor statistics, which gives the wholesale price indices of 863 commodities. This determines the price base.

"It is surprising to learn that with 1926 as a base of 100 (and 1926 was much lower than 1919), the price level went to about 60 in 1933, to almost 90 in 1937, and to approximately 84 at the end of 1940. It should be encouraging to the life agent to know that his prospect is as confused on this subject as the agent."

Mr. Wright covered a wide range of subjects, again taking up agents compensation, which he discussed in the general agents and managers section gathering at the annual meeting of the Illinois Association of Life Underwriters held the previous day. He also spoke of the Institute of Life Insurance, which he said does many very helpful things about which the agents in the

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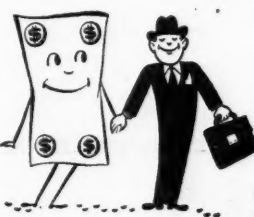
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Protection in force 106,831,483.00
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Benefits paid in 1939 to members and beneficiaries \$1,767,420.41

Dora Alexander Talley, National President
Mamie E. Long, National Secretary
Home Office, Omaha, Nebraska

field never hear. The people should be informed.

He then turned to National association affairs, saying the officials feel there never was a time which demanded so thorough an organizing of the insurance producers, and therefore the National officials have shaped their plans and hopes toward a membership of 40,000 by the end of June.

Two of the new Illinois association officers were introduced by F. P. Beiriger, Rockford, retiring president. Alan E. McKeough, manager Occidental Life of California, the new state president, needed no introduction to the Chicagoans, as he is a past president of the Chicago association.

W. B. Buckley, Metropolitan manager at Mount Vernon, the new second vice-president, and Frederick A. Schnell, general agent Penn Mutual, Peoria, first vice-president, were unable to attend. Mr. McKeough spoke briefly, calling for closer cooperation between the life men of the state, and active support of the state association by the members.

Mason's Homespun Philosophy

Dewey R. Mason closed the morning program with his pungent talk on "Let's Decide," which bristled with homespun philosophy and sly humor. He traced the steps to success in life insurance selling with a "reverse English" approach which set forth the things to do to "start an opposite train of sequences guaranteed to assure failure and to cause death of creeping bankruptcy."

Mr. Mason pointed out thus indirectly that when a young man enters the business, lacking the training in getting by without doing much work, he quite frequently does some of the things which bring success, such as to work hard and study even harder. Because this young agent doesn't know how to answer objections he ignores them. He has the enthusiasm of youth, confidence in the business and his company; a conviction that what he is selling is the finest thing in the world for mankind.

Soon Becomes Much Wiser

Before long, however, he has become wise, looking at the business more coldly and analytically. He does research work. He learns all the objections by heart; how to meet competition, whether it exists or not. And if it doesn't exist he manufactures it. He revels in inflation, finding it a good alibi for lack of production. The older man lives in the past; he has learned how to do a great variety of things that aren't worth doing.

"What have we lost?" Mr. Mason asked in conclusion. "Nothing that you can't regain if you pay the price that you paid when the only place that you had to go was out to see a man. We must have a crusading faith in the business."

Director Jones headed a department delegation which sat on the rostrum in the afternoon session when he spoke. In the group were Nellis P. Parkinson,

assistant director; Arthur G. Smith, special deputy in charge of the Chicago office, and Ferre G. Watkins, chief of the department's liquidation bureau. A. A. Braband of the Chicago office also attended the session.

Witherspoon Plays on Emotions

John A. Witherspoon gave a highly inspirational talk with real life stories from his own experience. His subject was, "What Makes Them Buy." Mr. Witherspoon is interested in the people who buy from \$2,500 to \$25,000 of life insurance, and plays upon their emotions through stories that bring a lump into the throat. These especially have to do with children.

People don't buy life insurance on the basis of logic and reason alone. An agent who depends upon these alone is not a salesman. Motivation, appeal to the emotions, are necessary. Motivation, he said, is painting word pictures that will bring action.

Mr. Witherspoon said it is estimated 15 percent of the people are on public relief and these are not good prospects for life insurance agents. At the top of the ladder there is the 10 percent of wealthy persons, who are good prospects for only a few agents. He is interested in the remaining 75 percent of the population—the average citizens.

Reason and Logic Insufficient

"Men act not because of knowledge, understanding of logic, and so forth," he said, "but because of their feelings. It is true that normally a man's reason must approve an act; it is not true, however, that a man will act just because his reason approves the act. Reason alone is not salesmanship."

"There is probably no selling maneuver so well known and so little used as motivation. The dictionary defines motivation as something which moves men to action."

John Hancock Chicago Men Reject Unions in Election

(CONTINUED FROM PAGE 3)

Some observers feel that one of the important factors in Chicago was the attachment of the industrial men for the Chicago Association of Life Underwriters. A large proportion of the industrial agents are members; they do not regard themselves as a class apart and they value their association membership highly.

Albert Shephard Comments

The CIO will continue its organization work in Chicago, according to Albert Shephard, one of the three organizers working among Chicago industrial agents. Mr. Shephard claims that the AFL local petitioned for last week's election and not the CIO which only recently started its organization work in Chicago. He expects to attract many of the AFL members, as he states the AFL local has made little progress, al-

though it has been operating in Chicago for several years.

The CIO organizers operate by getting individual members and when six or seven men in an office are secured an office chapter is set up. The CIO represents its members in dealing with management but it can't be the sole bargaining agent unless it has a majority of the agents voting for it. A year must elapse before another formal election can be held. Of the 55 men voting for the CIO in the John Hancock election only 40 were actually CIO members.

This is the first election in the last four years in which the CIO participated which it has lost, according to Mr. Shephard.

PRUDENTIAL ISSUE IN NEW YORK

NEW YORK—The state labor relations board has scheduled a hearing for May 20 on the petition of the CIO industrial agents union's request to be certified as collective bargaining agent for the industrial agents of Prudential in the five boroughs of New York City and the adjoining counties of Westchester, Nassau and Suffolk. Prudential will oppose the petition. While the labor board has power to certify the union without an election its custom is to hold an election 30 to 40 days following a hearing.

Ind. Midland Mutual Conference

Fifteen largest producers of J. R. Mayfield, state agent in Indiana for Midland Mutual Life, held a 2-day conference at French Lick.

G. W. Steinman, president; J. A. Hawkins, vice-president; A. R. Stone, medical director, and R. S. Moore, assistant manager of agencies, represented the home office.

Mr. Mayfield's agency has achieved second place among company agencies in five years. Top producer is G. A. Bowen, Indianapolis, with H. D. Monroe, Terre Haute, runner-up.

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OPPORTUNITIES
for good personal
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ALFRED MacARTHUR, PRESIDENT
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Sales Ideas and Suggestions

Bendiner Reviews Problems of Day, Effect on Sales

BUFFALO—Business is booming now. The public has a fear complex and increased purchasing power. This will mean more business for life insurance men.

"But don't get away from fundamentals. After this boom ends—and it will end—you will have to return to the old methods of doing business. Be careful to accumulate your own reserves and guard against over-expansion."

Irvin Bendiner of Philadelphia, counsel for the Pennsylvania and Philadelphia Life Underwriters Association, so advised at a luncheon meeting which climaxed a regional C. L. U. conference here. The regular monthly meeting of the Buffalo Life Underwriters Association was combined with the C. L. U. gathering.

Mr. Bendiner said four factors must be considered in the planning of any program which is to keep step with the present emergency: Current events; what the public is thinking; what management and the company is thinking; what the underwriter is thinking. The foreign situation, he said, will be a serious problem for some time to come and life men must look upon it as such.

Draft Is Here to Stay

He said the draft will have its effects on life insurance sales and must be regarded as a permanent institution for at least two years. "National service life insurance is here to stay at least as long as the draft. You ought to feel kindly toward it, because it really is an endorsement of life insurance. Nor does it interfere with the business of career underwriters."

He said the defense program is here for several years and will not be affected if the war should end suddenly. "The possibility of federal regulation of life insurance will remain a constant threat and I'm glad it will. It stimulates better regulation on the part of the states."

He lauded regulation as now set up in New York state and declared it might well serve as a model for the rest of the states.

On the national debt he said: "We haven't seen anything yet. Billions more will be appropriated." He urged agents not to be alarmed by defense bond sales. "You might as well get used to them, and support them."

Raps Wrong Use of Tax Approach

On the subject of taxes, Mr. Bendiner praised the man who is trying to do an intelligent job with life insurance and taxes. But he bitterly attacked those who use taxes as a device for selling life insurance in an indiscriminate manner. He said this type of abuse will do more than anything to bring on federal regulation.

He urged life men to put the institution of life insurance ahead of themselves. He said the inflation scare has been over-emphasized by underwriters as much as anyone.

Social security is here to stay, he declared and added that it is "economically and basically sound." Furthermore, it helps the salesman by getting the public to think in terms of death and security.

Today, he said, the public is thinking of luxury goods and baby bonds and life insurance must compete with these other fields of investment. "The new revenue act will syphon off much of this increased purchasing power, however," he commented.

Insurance companies are thinking about low interest rates, war clauses,

investments and are likely to make more rigid restrictions on issuance of policies. This will make for sound, conservative underwriting, he said.

He urged producers, in selling in today's market, to have a good "line of supply" to meet any and all objections that might be raised by the prospect in view of current conditions. There are only two points to remember, he said: "What happens to the man if he lives?"

Hoyer Says Selective Service Is Helping in Recruiting

Finding men who aspire to reach the higher levels and are capable of gaining their objectives is the chief problem facing general agents and managers today, Ralph W. Hoyer, general agent John Hancock Mutual, Columbus, O., president Ohio association, told the Illinois Association of Life Underwriters. There is not much change fundamentally in the business, but the methods of interesting men, and especially the young men of today, have changed. Young men of certain qualities are anxious to select a career. The job for agency heads today is not to sit down and sell a young man the life insurance business, but to find ambitious men who are capable and willing to pay the price.



R. W. Hoyer

Says Selective Service Helps

Mr. Hoyer feels selective service has broadened the field of selection for life agencies as many business concerns will not employ young men who have low numbers, and this makes more of them available for life insurance selling. Agency heads can get the young men started before their numbers are called, keep in close touch with them while in camp, and upon their return, they will have a position waiting. They will be better seasoned, more confident, and with the knowledge of what a planned day means. Mr. Hoyer is going ahead with his recruiting as if there were no draft.

"Look for the man with these five qualifications: Ambition, aggressiveness, poise, appearance and that longing to succeed," Mr. Hoyer said. "It's my opinion you can't take a man who hasn't these qualifications and ever make him successful beyond the bread-and-butter stage."

As an entry into the selection problem, he took the case of a young man of college education. Mr. Hoyer inquires what the man did in college. Whether he was a leader in any way. Whether he established himself as one to whom other students looked for leadership. Whether he engaged in extra-curricular activities and succeeded in them.

Other Questions to Ask

Other questions are: Did he head the student governing board, manage some athletic team, edit or become business manager of the yearbook? Did he receive recognition by gaining first place in competition with others on the cam-

pus in winning a coveted prize through hard work? Did he work his way through school?

"A boy of that kind has what it takes—better tie on to him. If you have been in the habit of wasting money on agents, spend a little on that fellow; it will pay dividends."

Should Be Good Mixer
If the prospective agent did not go to college, he nevertheless should show the same traits, ambition, aggressiveness, a desire to get ahead in his present job, to like people and be a good mixer. Mr. Hoyer looks for the man who has made a great many friends, who makes them easily.

Family responsibilities help, but unless the man has the other qualifications, he should be turned down.

There are exceptions. Sometimes the wife is the great motivator.

What happens to the man if he dies?" He urged concentrating on the great middle class and not to go to the extremes of rich or poor to do business.

Benjamin Alk of New York, president American Society of Chartered Life Underwriters, stressed the great importance of continued education of men in life insurance.

W. A. Schworm, president Buffalo Life Underwriters Association, opened the luncheon meeting. A. L. Beck, president of the Buffalo C. L. U. chapter, reported on findings at the two-hour round table session of C. L. U. members held during the morning. Eight candidates for directors of the Buffalo association were introduced.

Equitable of Iowa Club Officers Are Announced

At the annual convention of Equitable Life of Iowa at Banff, July 8-11, 174 agents will be company guests as members of the President's and Agency Clubs and 30 general agents as members of the Organization Club.

Based on 1940 production records, C. M. Vaughn of St. Louis is president of the Organization Club and E. J. Phelps of New York City, vice-president.

W. B. Strief of Des Moines is president of the President's Club; G. H. Simmons, Seattle, vice-president, and R. O. Claypoole, Philadelphia, secretary. Ben Bloch of Peoria is president of the Agency Club; J. M. Howell, Denver, vice-president, and R. A. Elder, Williamsport, secretary.

The company announces a new honor organization to be known as the 75 Club, which derives its name from the fact the Equitable will observe its 75th birthday Jan. 25, 1942.

Has New Direct Mail Program

NEW YORK—Zell Products Corporation, manufacturers of Calometer calendar banks, is bringing out exceptionally attractive new direct mail literature this month. The company's first direct mail program, instituted several years ago, was very favorably received by home offices and agents. The literature showed how easy it is for policyholders to purchase new insurance or increase their coverage by using the Calometer calendar banks. Since then many new features have been added and requests are already coming in for the new sales aids.

The plan includes visual selling letterheads, a series of suggested sales letters, endless chain prospecting cards, educational plan folder and "Million Dollar" sales talks and selling plans.

Agents Must Be Stimulated Beyond Dollar Point

"Isn't it true that every man in your agency will go only so far, he will do only a certain amount of work, he will endure only so much effort," E. B. Thurman, Chicago general agent New England Mutual Life, asked in discussing "Stimulation and Motivation of Agents" before the general agents and manager division of the Illinois Association of Life Underwriters. "An agent will try so hard for money and no harder. There is a limit to what he will do for commissions. When a man gets up to the point of spendable income he has set for himself, he then begins to trade with life. When we urge him to put forth greater effort, to work longer hours and to see more people, to improve his sales talks, to branch out into higher fields of life underwriting so he can earn more money, he says, 'No. I am going to use that extra time and effort to do some other things that I would rather do than make more money because I already have all the money I need to satisfy my standards.'"

A man will not go beyond a certain limit for a dollar, but that same man will go much further for a man than he will go for a dollar, Mr. Thurman pointed out. Therefore, in the problem of stimulating this agent, young or old, it becomes necessary to find something in the man's life for which he will trade this extra effort.

"Few of us live in the open. Most

of us live in compartments of life. We live in compartments where we have certain satisfactions and experience certain happiness. The situations found in these compartments are entirely and distinctly different from other situations. When we try to find out enough about this agent to determine which compartment of life he would rather be in than any other, from which situation in life he gets the greatest degree of satisfaction, pleasure and happiness, we discover it requires an intimate knowledge of the man before we can begin to understand why he desired to be in the particular compartment in the first place.

"So a study of motivation presupposes a knowledge of the man, first to determine what compartments he lives in and which compartment is his favorite, then we must know enough about life, enough about human beings, enough about ourselves, perhaps, to determine what urge it is that causes the man to crawl into his compartment what satisfaction he gets out of being there. How hard does he strive to get himself into that most favorable, most happy situation in life?"

Stimulate Man's Desire

"If we find out who it is, who pulls this man irresistibly, then we can stimulate the man's desire to do something for that person which will carry him 'way beyond the point of effort that he is willing to endure for money alone.'"

Prudential 5-year Record Reviewed

(CONTINUED FROM PAGE 1)

greater strictness but the company prefers to keep its standards as they are rather than pass up good investments. Sales that have been made indicate that the company's properties are now charged off to a level where no losses need be expected on future sales. On sales that have been made the price included all that had been charged off and all rehabilitation expense.

DEFENDS INDUSTRIAL

Valentine Howell, vice-president and actuary of Prudential, said he was departing from the standard procedure by addressing himself only to the ordinary managers in the audience—on the subject of weekly premium insurance. His lucid explanation of the subject and his answer to some of the major criticisms against industrial insurance proved extremely interesting to everyone in the audience, however.

Taking up net cost of weekly premium policies, Mr. Howell pointed out that all Prudential policies issued since 1937 include the Prudential "modified" principle under which a lower rate is charged for the first years to be later offset by the dividend. Assuming that the dividend were only sufficient to pay the premium increase the policy would be equivalent to a nonparticipating policy. Mr. Howell took as an example a five cents a week policy, which buys a face amount of \$91 of insurance paid up at age 70 with waiver of premium and accidental death benefit. This is equivalent to \$28.57 a year for \$1,000 of protection. The average of nonparticipating companies for a policy with the same benefits would be \$22.21 a year. On juvenile policies the difference is considerably less, about 10 percent.

Would Be 20 Percent Less

Thus, if the Prudential charged stock company rates for its weekly premium insurance the premium rate would be about 20 percent less, on the average for various ages and plans. The reason for the higher cost, Mr. Howell explained, is, first, that the cost of collecting the premium each week accounts for about 10 percent. However even assuming a weekly premium of 25 cents a week the cost of the three-cent stamp that would be required to send it to a central office would exceed the 10 percent cost of collection. If the policyholder paid the premium in person even a nickel bus fare would call for a 50 cent premium in order to break even. In addition, he pointed out, a large number of people would not take the trouble to pay the premium unless urged by the agent.

Mortality Is Higher

The second reason why industrial insurance costs more is that the mortality is enough higher than ordinary so that it averages about 10 percent more. This extra mortality cost cannot be overlooked, he said.

As for accusations of high pressure selling, over-selling and maldistribution, he called attention to the persistency figure cited by Colonel D'Olier as refuting the over selling charge. As for agents being placed under pressure to sell business under threat of being discharged, he pointed out that the termination rate for Prudential agents from all causes exclusive of death, disability or retirement, was 6 percent and asked how much of a hire-fire policy is possible on such a small percentage.

As for maldistribution Mr. Howell conceded that there was more of that when the industrial endowment policies could be written but said that a survey had shown that the average amount of insurance is \$1,440 on the family head, \$580 on the wife and \$364 on each child. Anyone who might think that a still



Illinois department men at Chicago sales congress: Arthur G. Smith, special deputy; Ferre G. Watkins, liquidation bureau chief; Director Jones, and Nellis P. Parkinson, assistant director.

larger percentage should be placed on the bread-winner should remember, he said, that in an industrial family's household, to a much greater extent than in the ordinary field, the death of the wife is a serious economic matter. Furthermore these families often have not laid by enough for the last illness expenses of any member of the family.

Deplores Surrenders

Mr. Howell said it was deplorable that industrial surrenders are four times as high as ordinary and higher than in 1928. He said it is deplorable not because the industrial policyholder is getting less than he is entitled to, for the surrender formula is the same as used for ordinary, but because of the sacrificing of needed protection.

"In brief," said Mr. Howell, "we are issuing weekly policies with all the features of ordinary policies except loan values and they are being sold to people who would probably otherwise not be insured at all."

Others who spoke were C. B. Bradley, general counsel; G. H. Chace, vice-president in charge of ordinary agencies; R. H. Bradley, vice-president; J. W. Stedman, vice-president; and H. B. Sutphen, vice-president.

\$250,000 Club of Penn Mutual Life in Session

(CONTINUED FROM PAGE 2)

of the uncertainties of the present situation. Unfortunately, in times like these, everyday business activities often seem overshadowed by the shape of things to come.

"But if we stop to analyze the situation, we realize it's all wrong to look on everyday business affairs as unimportant. They are more important than ever, for the whole national economy rests on the efforts which each individual makes," Mr. Stevenson said.

Other Comments by Stevenson

Mr. Stevenson commented on the termination ratio in 1940, lowest in 20 years, and attainment of two billions in force at the end of the first quarter. He said he believed presenting incoming and outgoing funds as do corporations in other types of business will enable policyholders to see what Penn Mutual's net income really is. He called attention to Penn Mutual's agreement to support for five years a foundation for the study of the treatment of cancer which ranks among the first two causes of death among the company's policyholders. He pointed with pride to retirement incomes for both field and home office employees. Plans are contributory, and for home office employees membership is compulsory. The 91 percent membership in the field, where membership is not compulsory, is a tribute to

the agent's attitude of wanting to practice what he preaches.

Attending the convention were 110 agents, 29 general agents whose agencies met requirements, and 11 from the home office. Agents attending average \$55,082 life insurance, it was found.

Alexander E. Patterson, vice-president in charge of agencies, acted as chairman.

Malcolm Adam, vice-president in charge of underwriting, spoke on selection, and Dr. Samuel B. Scholz, Jr., medical director, discussed medical aspects.

A symposium on "My Most Motivating Case" was presented by agents: Alan T. Drennen of Birmingham; W. N. Hiller, Chicago; A. M. Hopkins, Philadelphia, and G. W. Stewart, Pittsburgh.

Seminar Sessions

Wednesday seminars were thrown open to general sales ideas, chairmen leading the discussions being S. F. Transue, Philadelphia; L. L. Newman, Fort Wayne; Ratus Kelly, Newark; J. E. Spence, New York; Lawrence Willet, Atlanta, and E. D. Claycomb, Kansas City.

On Thursday Albert Hopkins, New York, was chairman of the seminar devoted to business insurance; C. H. Smith, Philadelphia, taxation; J. R. Fox, Rochester, retirement plans for business employees; G. W. Decker, Los Angeles, new markets for life insurance, and J. M. Breyer, San Francisco, programming.

Denis B. Maduro, counsel of the New York City Life Underwriters Association, discussed "the difference between the tax approach and the tax sale."

Also on the program was a breakfast for C.L.U. men present.

Wallis Boileau, Jr., second vice-president, was conference chairman, and Agency Secretary E. Paul Huttering was chairman of the program committee, which included L. L. Newman, the company's leading producer by volume; W. S. Porter, leading producer by lives, and A. T. Drennen, J. R. Fox and S. F. Transue, whose 1940 records have made them members of the President's Club.

W. J. Nenner, assistant to vice-president, was general chairman of arrangements, and Miss Mary F. Barber was chairman of hostesses. Others from the home office were Urban F. Quirk, assistant to vice-president; L. J. Oswald, agency assistant; C. V. Cornell, supervisor of applications; R. W. Hamilton, assistant counsel, and M. L. Johnson, associate actuary and director of research.

Brophy Heads Chicago Group Men

At a meeting of the Group Supervisors division of the Chicago Association of Life Underwriters, G. O. Brophy, Metropolitan Life, was elected chairman to fill the vacancy caused by

the resignation of E. S. Tank, Travelers. The division members praised Mr. Tank's conduct of the group since its inception several years ago and credited him to a large measure with its success.

W. H. Hartz, president of the Illinois Manufacturers Association and head of the Morden Frog & Crossing Works, told the supervisors of the labor problems facing management in connection with national defense. Each case is unique and each requires a good deal of patience, but labor is by no means impossible to get along with, Mr. Hartz said.

Kankakee Association to Hold Dinner May 22

Insurance Director Jones of Illinois and Lieut.-Col. C. L. Fordney of stratosphere flight fame are scheduled to address the Kankakee association at the annual dinner meeting to be held there May 22. Carlos Morrow, New York Life, association president, will preside.

La Salle County Unit Is Organized at Ottawa, Ill.

Illinois now has 21 local life underwriters associations, with organization of the La Salle County association at a meeting in Ottawa. Wilbur Grimes, Mutual Life of New York, is chairman of the sponsoring committee.

F. P. Beiriger, Rockford, president state association, and Frank A. Palumbo, agency organizer Macken agency Mutual Life of New York, Kankakee, state membership chairman, officiated. "Yours Truly—Ed Graham" was exhibited. About 50 underwriters are expected to join.

Actuarial Society to Hold Annual Meeting May 15-16

The Actuarial Society of America will hold its annual meeting at the Hotel Waldorf-Astoria, New York, May 15-16. The speakers and topics to be discussed have not yet been announced.

As this is an "off year," the officers probably will be reelected. J. M. Laird, Connecticut General Life, is now president; J. B. Maclean, Mutual Life of New York, and H. H. Wolfenden, consulting actuary, Toronto, vice-presidents; Water Klem, Mutual Life, secretary; O. W. Perrin, Penn Mutual Life, treasurer, and J. R. Larus, Phoenix Mutual Life, editor.

Four new members of the council will be elected to replace J. D. Buchanan, London Life; F. D. Kineke, Prudential; B. D. Flynn, Travelers, and G. W. Bourke, Sun Life of Canada, whose terms expire.

Okl. in Force Up \$13,000,000

OKLAHOMA CITY—An increase of more than \$13,000,000 in old line life insurance in force in Oklahoma is shown by statements filed with the Oklahoma department, according to Jess G. Read, commissioner. Total insurance in force Dec. 31, was \$1,092,940,582 as compared to \$1,079,877,073 a year earlier.

More Cincinnati Committees

CINCINNATI—Ray Hodges, Ohio National, general arrangements chairman for the convention of the National Association of Life Underwriters here in September, has appointed several assisting committees. J. C. Benson, Union Central, is chairman for the president's reception and ball; I. B. Jackson, Massachusetts Mutual, general agents and managers; M. J. Hamilton, Mutual Benefit, supervisors, and B. H. Wulfkoetter, Massachusetts Mutual, C. L. U.

L. A. Jacobs, director of public relations, Southland Life, Dallas, is in the hospital convalescing from a recent operation.

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\$4,494.52 of which \$3,318.50 was derived from first year
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FOR THE
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SALESMAN

At the Northern Indiana sales congress in South Bend: (seated) Homer L. Rogers, Equitable Society manager, Indianapolis, president Indiana Association of Life Underwriters; R. E. Kroemer, Equitable Society, president South Bend association. Standing: William Klusmeier, South Bend manager Western & Southern, sales congress chairman; A. R. Jaqua, associate editor Diamond Life Bulletins; S. B. Pettengill, South Bend attorney and former Congressman; and M. F. Jones, Travelers' educational department.



Speakers at the annual sales congress of the Birmingham Association of Life Underwriters included: A. Walton Litz (left), agency manager Commonwealth Life; Walter W. Head, president General American Life, and Robert J. Seay, field training supervisor Metropolitan Life.



A successful joint meeting and sales congress was held in Chicago by Illinois Association of Life Underwriters and the Chicago association. L. M. Buckley (left), New England Mutual, was sales congress co-chairman; W. M. Houze, John Hancock Mutual, president Chicago association, presided at the dinner, and F. P. Beiriger, Connecticut Mutual, Rockford, retiring president Illinois association, conducted the state meeting.



GEORGE W. SCHOEFFEL



LYNN P. SABIN

George W. Schoeffel, former home office agency manager of Oregon Mutual Life at Portland, Ore., has been advanced to the new post of agency superintendent. Lynn P. Sabin succeeds to Mr. Schoeffel's former position. Both men have an outstanding background in insurance.



The annual Hoodoo Day drive sponsored by The Accident & Health Review, a NATIONAL UNDERWRITER publication, will be staged Friday, June 13. Above is the official Black Cat used on the promotional material which will be used by agents seeking to sell 13 accident and health applications in the one day drive and so qualify for the Black Cat Club.